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CHINA AND THE TEA TRADE.

We know not that anything is more curious in the last despatches from Hong Kong, though there is much that is more important, than the assembling at Shanghae of the naval forces of the three great maritime powers of the world for the protection of the Empire of China. The *Overland Friend of China* states:—"Her "Majesty's plenipotentiary and superintendent of trade, Sir S. G. "Bonham, left for the north, in her Majesty's steamship Hermes, "on the 13th instant, his sudden departure being hastened, it "has been supposed, by receipt of an application from the Chi- "nese Government for assistance against the insurgent forces. "His Excellency had not reached Shanghae when the mail "packet left. The steamer Salamander had also gone to Shang- "hae, so that, together with the Lily, we have a tolerably re- "spectable force for effecting such purposes as may reasonably be "necessary. The French war steamer Cassini and the United "States leviathan Susquehannah have both proceeded to the "Yang-tze-kiang also; and Colonel Marshall, the American com- "missioner, has expressed a determination, we are told, to place "the frigate before Nanking, though what he is to do after he has "effected that purpose it is somewhat difficult to make a guess at." The great Powers of the West are expected to interfere for the preservation of order in the East. For the interest our people take in the matter, an explanation is ready at hand. We derive from China the materials of our breakfasts, and commercial circulars refer to the condition of China. Messrs Moffatt and Co., for example, say in their circular, dated Fenchurch street, May 17:—

The chronic rebellion which for the last ten years has existed in China, assumes at length the formidable character of a revolution. To hear of this rebellion and its partial hindrances to trade had become so much a matter of course, that the English residents in China seem to have been content to remain in practical ignorance of its cause or progress, until a formidable force obtains possession of the great river Yang-tse-Kiang, levies contributions on its wealthy and populous towns, and invests Nanking the ancient capital, and the most important city in China. By the mail which arrived yesterday, we receive the first indications of the insurgents' pretensions, accompanied by intelligence indicating the strong probability of the dissolution of the Chinese Empire, unless the urgent appeals of its tottering authorities for exterior aid are successful.

The leader of the insurgents, styling himself the Emperor Thae-ping (Great Tranquillity), and spoken of in the private letters under the name of Teen Tuck, appears recently to have "developed his policy" by the publication of three proclamations, the first inciting the people to rise against the existing dynasty—the second denouncing the Tartars—and the third inculcating theological tenets; but each threatening those who will not join in arms, or send contributions. The following extract may be taken as a fair illustration of the views of the leader, who is probably at this moment in possession of the country which recently constituted the Chinese Empire:—

"Those who are rich among you must according to your wealth contribute to the support of our troops; and those who are poor must select the youngest and stoutest of your number to swell the ranks of our army.

"Whoever can take alive one of these mandarins, whether military or civil, shall be rewarded with 10,000 pieces of money, and whoever can bring in one of their heads shall receive 3,000. But should any dare to disobey our commands, we have resolved to pillage their cities; let them not therefore lay up cause for future regrets: for which purpose this special proclamation is issued."

The rapid and extraordinary progress of the insurrectionary movement, and the accounts brought to Shanghae of the conduct and exactions of the insurgents, appear to have induced the British Consul to transmit such information to his Excellency the Governor in Council, at Hong Kong, as to induce him to proceed with all speed from that colony to Shanghae accompanied by his diplomatic staff, and all the available naval force, then in the Chinese waters; his example was speedily followed by the American Plenipotentiary, Colonel Marshall, in the Susquehannah, and the French resident authority in the Cassini; but the letters from Shanghae, under date 12th March, which reached Hong Kong after the Governor's departure, describe the immediate surrender of Nanking as certain, while the Overland China Mail states the Governor's intention to be "to carry the force to Nanking, and, upon conditions to be specified beforehand, to assist the Chinese Government against the insurgents." Should this be the case, the American co-operation will doubtless be invited.

Both in a political and commercial point of view, this intelligence is extremely important. The possible, if not probable, dismemberment of a vast and populous empire, which has reached the highest point of oriental civilisation, can scarcely fail to create much interest among the maritime powers of Europe; while in the extensive commerce of the English and American merchants, the confusion and anarchy which appear to be generally anticipated in China, afford ample cause for anxiety and caution.

In Shanghae the terror is described as extreme. Gold had advanced in value upwards of twenty-five per cent., being eagerly sought for hoarding; silver had so far disappeared, that none could be obtained to pay the Chinese dues on the British vessels requiring port clearance; and in consequence of which Mr Consul Alcock had consented to become responsible to the Chinese authorities for the payment of these dues, on receipt of East India Company's bills, or other approved securities. The scarcity of the precious metals is one of the most unfavourable features, when viewed in reference to the immediate future of commerce, as this abstraction occurs precisely at that period when their use is most needed, to enable the tea and silk buyers to go into the interior and effect their purchases, for which a large portion of bullion is paid in advance, to enable the producers to carry on their operations.

Should foreign interposition be happily successful in maintaining order in China, a highly favourable opportunity will occur for extending friendly relations with that vast Empire, and opening its untold commercial resources to Western enterprise; but this we fear must be viewed as a somewhat remote contingency. In the meantime, considerable doubt and anxiety must naturally arise as to the future supplies of tea; for although the successful leader of the insurgents is said not to be inimical to foreign trade, still it must be obvious that in the total disruption of such a government, the safeguards of property, and the security of commercial transactions, beyond the pale of British protection, would be virtually destroyed. Should this disaster occur, the customary supplies of tea must of course be limited and uncertain; this also happens at an unfortunate moment, when the reduction of duty at home makes a considerable increase in the importations a matter of urgent necessity. We are disposed to think that this disadvantage will mainly apply to the finer descriptions, which are comprised in the early gatherings, and which are usually obtained by the transmission of bullion. With a people so ready and inventive as the Chinese, and so dexterous at manufactures, we do not apprehend any scarcity of the low descriptions, usually manufactured near the place of export, and which advanced quotations generally bring forward; but the course of nature heeds not the progress of revolution, and if the means are not applied to secure the leaves in April and May, the early crop, which includes all the finer descriptions, both of black and green tea, will be as much lost as unreaped wheat at Christmas.

Our merchants, our tea and silk dealers, our manufacturers of woollens and cottons, almost all who work, and almost all who drink tea or wear silk or are concerned in trade, are deeply interested in the consequences of the rebellion in China. Closely connected, however, as we are with that Empire by trade, from the difficulties of the Chinese language, and from our having access to a very small portion of the Empire and scarcely any communication with the rest, we are ignorant of the object of the rebellion and of the nature of the support it receives. We know nothing of the history of the individuals who head it or of their claims on the people. We learn, indeed, from the proclamations referred to by Messrs Moffatt, that the heads of the rebellion claim to be of the Myng dynasty—that they are opposed to the Mantchon dynasty or Tartar conquerors, "the roamers of the barren desert and the "inhabitants of the bare mountains, who have taken possession of

"their halls"—that they appeal to the people for the restoration of the old virtues, that is, the old usages of the country—that they claim, by one burst of the anger of their leader, to have pacified the people—that they offer great rewards for all the mandarins, alive or dead, who serve the present Government—and that it seems both an insurrection of the people against social oppression, and of one dynasty, or rather tribe, against another. It is an insurrection of the Southern people against their Northern masters—of the Chinese proper against the Tartars, "who have "no wise counsellors nor planning statesmen," and are "equally "destitute of brave generals and good soldiers." It seems, too, directed in the names of Confucius and Mencius against Buddhists and Taouists, whatever they may be, and commands the property belonging to their temples and monasteries to be distributed amongst the poor. On the whole, it appears to be a great social change, though ostensibly assuming the form of a change in the dynasty. What greatly concerns us to know is the effect which the vast commotion, however it may end, is likely to have on trade.

Now one of the features of the Chinese character, as contradistinguished from the characteristics of all the Tartar tribes and their Tartar rulers, which has in latter times been made conspicuous, is a communicative or trading spirit. They are found in various parts of the Indian Ocean. Their junks go to all the islands in their vicinity. They are, to the amount of many millions, an industrious and trading people. The Tartars are the robber horde. It is with the people of the South more than those of the North that we and other European nations have traded, though the Chinese of the North are also very industrious and great traders. Already the present Emperor—making concessions to the demands of the people, and in order to pacify them—has legalised the importation of opium, and shown a disposition to open and extend trade. We are not inclined, therefore, to suppose that the present rebellion is likely to be hostile in any way to trade. If it be successful, it will be the success of the trading part of the great nation; if it fail, and the Tartar dynasty remain on the throne, the attempt will impress on the Monarch and his counsellors the necessity of conceding more to the Chinese or trading portion of his subjects, and of extending the connections of China with the nations of the West.

It is our belief, however, though political disturbances may temporarily derange trade, that it is so securely founded on the the laws of nature, particularly where great numbers of people are concerned—it grows so certainly from that territorial division of labour, which is as much a portion of human society as the division of labour in a tribe or a single political community—that it cannot be permanently checked, nor even permanently deranged, by mere political convulsions. In our judgment the course of trade will equally overrule the schemes of hot-brained enthusiasts and the plans of political chiefs. The great end and object of trade—its sole foundation—is the satisfaction of the wants, the gratification of the appetites of man, to secure which dynasties reign and kings endeavour to do justice; and be they what they may, or let them do what they will, they cannot long stand in the way of that gratification by means of trade. We have in latter times seen great political convulsions in Europe—we have seen them, at least those amongst us who have reached a moderate age, lead, to wars throughout Europe—we have seen them put a stop to much industry, and divert the course of trade for a time, substituting for a brief season something else for colonial produce; but even when military despotism ruled over all Europe, it could not prevent the silk of Italy from reaching England, nor coffee and sugar from penetrating to every part of the Continent. So the latter convulsions of the Continent, which have thrice shook its political systems to their foundation, have had only a very temporary effect on the course of trade. Through them all, corn and flour, if we needed them, poured in on us; and through them our cottons and woollens found their way, only temporarily diverted, all over the Continent. For centuries now the Chinese have carried on a considerable trade with Europe. Thousands, and even perhaps millions, of that people are engaged in this traffic, and live by it. They are densely crowded, and cannot afford to resign any branch of emolument or subsistence. Political convulsions in China may, for a moment, impede the supply of tea for export, and still more impede the payment for imports; but unless a change of Government should devastate the land and root out the industrious people—which seems not at all likely to be the result of the present movement, however it may terminate—it will not long interfere with the course of trade. Were it an invasion of Tartars—the substitution of a race of brigands for a race of peaceful, industrious people—we might have some dread of its consequences on trade; but a mere change of dynasty, undertaken by a party the chief of which assumes the name of "Great Tranquillity," which promises to relieve the people from oppression, is not likely permanently to lessen or interrupt the trade between China and the Western world.

By the latest arrivals, we are informed that money has become so scarce at Shanghae, that it could not be obtained to pay the shipping dues to the Chinese Government, and the English Consul there was obliged to make himself responsible for them. That informs us that for the moment gold and silver have acquired an additional value in China. As far as we have yet heard, there is no impediment to bringing teas from the interior to the coast; the probability is, that they will continue to come and be more easily procurable than formerly. When the French Revolution occurred in 1848, it accelerated very much for a time exports of all kinds from France. People were anxious to exchange their bulky commodities—such as flour and silks—for the precious metals that were easily hidden and preserved. Something of the same kind is very likely to happen in China; and as we can now readily command a great supply of the precious metals which our merchants will not fail to send to China, the probabilities are, that we shall for some time to come buy tea on comparatively advantageous terms, and be abundantly supplied. The apprehension that the supply will fall short in consequence of the political convulsions are, we believe, unfounded, and, for a short period at least, the supply is likely to be abundant and the price easy.

We must not, however, flatter ourselves with finding as extensive a market as formerly for our exports to China—at least, not immediately. The political convulsions in Europe of 1848 caused a decline in our exports in that year to 52,849,445*l*, from 58,842,377*l* in 1847. In 1849 they rose again to 63,596,025*l*, showing very clearly how much they were affected by the convulsions of 1848. The Chinese, in the apprehension of changes, will hoard money, and be more ready to sell than to buy. Except the precious metals, they will be disinclined to purchase much from us. It is more probable, therefore, that our export trade to China should suffer—that there should be a diminished demand for the produce of Manchester and Glasgow, than that our imports thence should immediately decline from political causes. In any other respect than as our trade may be affected, the political changes in China are only matters of common curiosity and common interest, such as we all take in the history of nations as parts of the great family of man, however remote in either time or place. We have referred to them so far only as our trade is concerned; with the facts of the case we are not minutely acquainted; but the paragraph we quoted at the beginning of the article, and all the other information which has reached us, indicate the success of the rebels. They have kept clear of the seacoast, as if they had no wish to come into contact with Europeans; and as the disturbance is clearly a civil war, in which foreigners are in no degree implicated, we hope that Her Majesty's forces in the neighbourhood will not interfere further than may be necessary to protect the interests of British subjects.

THE PREMATURE REFORM BILL.

DISFRANCHISEMENT OF DOCKYARD ELECTORS.

The English are assuredly the most unphilosophical nation under the sun. We have often had occasion to call attention to that peculiarity of their character, in virtue of which they can only do and think of one thing at a time—can only look at one point of a multifarious question—can only deal with one evil—can only think of one remedy. In this way, no doubt, a vast number of abuses are rectified—a vast number of improvements in time introduced; but in this way also inconsistencies are multiplied and complication is increased: the new amendment does not always piece on to the old system on which it is empirically ingrafted; and the new remedy is sometimes found to generate a new disease. The plan answers well enough now and then when only isolated matters are in dispute; but when a great question arises which requires a wider view and a more systematic treatment, and which, to be seen justly and dealt with safely, must be looked at and treated as a whole,—the practical Englishman is generally at fault.

Now, we have several times of late felt it necessary to remark upon the strong hold which the subject of electoral corruption has taken of the public mind, and to warn the country against the dangers which may arise from allowing this one evil to obtain too exclusive possession of our thoughts. The attention which has been excited is not to be wondered at. The exposures have assuredly been numerous enough, scandalous enough, startling enough, to justify the effect they have produced, and to warrant the indignant resolution at which the country has arrived,—that the recurrence of such scenes as disgraced the last general election shall, if possible and at any cost, be prevented. We grant the enormity of the mischief; we grant the necessity for a cure;—but still we deprecate in the most earnest manner hasty action and partial action:—for such action often aggravates the evil, and oftener still, only substitutes one evil for another. Act as boldly as you like, when you have fully mastered the case, and are deliberately clear as to the wisdom of your plan:—strike as hard as you like, when you are sure that the real delinquent is before you, and that your blow will be both effectual and just:—but do not act in haste, and do not strike in anger, lest you act mischievously and strike unrighteously.

The Bill, of which notice has been given, for depriving the persons employed in the Government dockyards of their votes for members of Parliament, is the first-fruits of the indignation against bribery and undue electoral influences which at present so engrosses and inflames the public mind. It was proved that at the late election the Government then in power brought to bear upon the *employés* in the yards at Chatham and elsewhere the whole

weight of Admiralty influence, to a degree and in a manner of which there had been no recent example;—places were promised and promotion was hinted at in return for support given to the Government candidates; and the Committee apppointed to investigate one of these cases, in the heat of their natural disgust, hastily jumped to the conclusion that the best way to prevent such practices was to disfranchise the unfortunate *objects* of this corrupt and sinister influence. They reported to the House a recommendation to this effect, and, on the strength of this recommendation, a proposal has been announced to deprive all persons employed in the Admiralty dockyards, from high to low, of their civil privileges. The announcement of the proposal was received with cheers from both sides of the House; and at the first blush the country seemed inclined to receive it with favour, as a movement, though a somewhat strange and indiscriminate one, in the direction of public purity. We do not share in this feeling, and before any further step is taken, we entreat a cautious pause, and a candid hearing for the following considerations.

In the *first* place, the measure would be *premature*. The protection of voters, the elimination of bribery, and the purification of electoral action, form only one section of a great question —*the whole of which is to be dealt with next session*. The Government is pledged to take up the entire subject of Representative Reform as its next great task—to consider it in all its bearings—to investigate it thoroughly—to study it profoundly—to approach it in a calm, patient, comprehensive, dispassionate, and philosophic temper—as becomes statesmen to whom is committed the rectification, the purification, and the perfecting of the central machine, the moving heart, of a great nation, and whose fame with after times must rest upon the mode in which they shall discharge that mighty obligation. To forestal such a great work by inconsiderate and incomplete action—to tie their hands, to warp their course, to indicate foregone conclusions, by prompt and random proceedings directed against a single point of one division of the subject which they are about to deal with as a whole,—is surely in the highest degree—and gratuitously—hampering, dangerous, and unwise. The first step taken now not only opens the whole question, but goes a long way towards deciding the entire future line of action: it gives a clue to the ideas of the Government, if those ideas are already formed; it is indiscreet and indecorous if they are not formed; it will help to fetter and to warp them, if they are simply in process of formation. It is impossible that Ministers, with their hands full and their time and thoughts absorbed by matters which press for immediate decision, can have given, or even begun to give, attention to the vast and momentous question of Parliamentary Reform *in its entirety:*—they cannot, therefore, be in a position to act safely, wisely, or justly on the disfranchisement of this or that class of voters—which is an essential, an integral, an inseparable *part* of that question.

In the *second* place, the proposed Bill is *unnecessary*. It is both unnecessary and ineffective. The only ground and justification for it no longer exists. What are the facts of the case? The former liberal Ministry, with Sir F. Baring at the head of the Admiralty, had, out of a most honourable and meritorious regard for the public service, resolved that in future no political considerations should be allowed to interfere with any of the appointments or promotions in so important a branch of the public service as the dockyards. They, therefore, issued a minute of the Board, by which all promotions of the various *employés* were virtually lodged in the hands of the Surveyor of the Navy—a permanent officer unconnected with party, and independent of the varying Governments of the day. The plan was found to work admirably: selection and promotion were decided by the merits of the candidates alone, without any reference to electioneering interests or ulterior considerations; and all vacancies were judiciously filled up by the best men who could be found. When the late Ministry came into power, however, it was resolved by the Secretary of the Admiralty to rescind this salutary regulation, and to let loose anew the floodgates of corruption. The evil was scandalous, and the exposure has been complete. What has the present Government done to prevent the recurrence of the abuse which had already been once effectually swept away? It has not only reissued the celebrated circular, again placing the dockyard promotions in the hands of the permanent and unpolitical Surveyor of the Navy, who has no personal or party interest apart from the interest of the service,—but *it has made this regulation*—which was formerly only a minute of the Board of Admiralty, and therefore liable to be rescinded by any subsequent Board—*an order in Council*—and therefore incapable of change or violation, unless by the Queen in Council, acting by the advice of her whole Cabinet. And we should like to see the Ministry that would dare, after what has taken place, to give such advice to their Sovereign! The evil and the danger, therefore, against which the proposed Bill is directed, has been already effectually estopped.

"But," it will be said, "though all *promotions* are henceforth "in the hands of the Surveyor, and all the sinister influence of "Government over its *employés* is thus checked, new *appoint-*"*ments* are still in the gift of the Admiralty, and may therefore "still be made a means of corruption." Very true;—*but the Bill does not meet this case*. It shoots quite wide of the mark, if this be the mark. It does not, and cannot, prevent any Government candidate at Chatham, or Devonport, *or at Caithness*, from barter-ing an appointment in a dockyard for a vote,—*for it is not till the corrupt vote has been given and the promised place bestowed, that the voter is to be disfranchised*. As long as he is in a position to be tempted, and the Government is in a position to tempt him, you leave him on the register:—the moment that, by putting him under Sir Baldwin Walker, you place him under shelter—the moment you shield him from corrupt influences—that moment you take away his vote! This does not look like a considerate or a well-digested plan.

In the *third* place, it is *indiscriminate*, and therefore demoralising in its tendency. It strikes the innocent with the guilty. It strikes the innocent *instead* of the guilty. If you wish to create a correct moral sense, to excite indignation against sin, to cover iniquity with ignominy, you must select and punish the *individual* criminals—not hurl a random and comprehensive thunderbolt against the crowd in which the criminals are hidden. If the innocent are to be confounded with the guilty in the penalty, they will begin to think that they might as well have shared in the profits, of iniquity. It is hard both to incur the shame, and to forego the emoluments, of vice. Sodom was to have been spared, if five righteous men could have been found therein: Chatham is to be crushed because five sinners have been found among five hundred. Discover the bribed and the corrupted voters, and brand them, if you will, with the stigma of disfranchisement; but do not so lose sight of all wisdom and of all discrimination as to adopt the lazy and incapable plan of military execution, and condemn a whole regiment because you cannot lay hold on the one thief or the one profligate who lies hid among its ranks. Now, there is no reason whatever to believe that the dockyard *employés* are, as a body, either peculiarly corrupt or peculiarly servile, or that the Government can exercise any unusual influence over their votes. Once more,—what are the facts? At Devonport, as Mr Tuffnell informed the House, when he was the Government candidate, 324 dockyard servants voted for him, and 321 against him. And at Chatham at this last election, when every conceivable official pressure was brought to bear in a more open, desperate, daring, and unblushing manner than on any previous occasion, the numbers were also about equally divided.* Now, if we remember that Governments of opposite parties have succeeded one another for a generation at least, each in turn appointing their own friends as a general rule, it seems probable that the real opinions of the voters will bear something like the same proportion.

Fourthly.—The proposed disfranchisement appears to us, we must confess, flagrantly and astoundingly *unjust*. Because a class of useful and generally meritorious public servants are, as almost every elector is, exposed to temptations—*which temptations, as we have just shown, they have resisted*,—they are to be marked and stigmatised as undeserving, or at all events unsafe, depositaries of the franchise. Because a Ministry—the most corrupt and unscrupulous that we have known for years—brings all the weight of its influence to bear upon and undermine the virtue of the electors under its control (and, as the result has shown, with wonderfully little effect), not that Ministry, but those electors, are to be disqualified. Because a man has been assaulted, he, not his assailant, is to be punished. Because a man possesses a treasure which tempts the cupidity of a housebreaker, he is to be deprived of his property in order that the housebreaker may be rescued from temptation. The sinner escapes, and the sinned-against is mulcted in a heavy penalty. There are certain reasons, too, which make the disfranchisement of the dockyard *employés*, not only an unjust but a peculiar harsh and unkind measure. They are for the most part very respectable men—picked men—many of them educated men—with salaries ranging from 50*l* up to 500*l*. *They are nearly all*, too, *politicians;* men of strong, deliberate, individual opinions on public questions, some on one side, some on another;—they have generally received their appointments at the hands of their political friends, often having been singled out because their families were staunch supporters of this or that Government in former days. Such men are among the very last who ought to be deprived of their votes. Disfranchise, if you will, the indifferent, the careless, the corrupt—the man who does not care one straw how he votes, the man who will vote for any one in obedience to a bully or a bribe, the man who has no private opinions and no party predilections;—but do not commit the gratuitous cruelty of depriving men of a privilege which they really value, and, by that reason alone, show at least one qualification for possessing. We really scarcely know which Government is deserving of the severest condemnation—that which endeavoured to make these unfortunate men vote against their conscience,—or that which would rob them of the power of voting altogether. The first, it is true, was deliberately wicked; but the second is recklessly and inconsiderately unjust.

Again, the measure is scandalously *partial*. Of all the various classes of electors in the three kingdoms who are subject to undue influence and unconstitutional pressure from without, it *singles out* for ignominious protection and insulting punishment one single body of men—perhaps less deserving of such a distinction than any other. If the principle of the yet unborn Reform Bill is to be

* Of 304 electors in the employ of Government who voted at the last election, 171 voted for Sir Frederick Smith, and 133 for Sir James Stirling.

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to remove the franchise from every one who will be liable to strong temptations to abuse it—on whom corruption and intimidation will be brought to bear—well and good; carry out your principle impartially and fully. Then, not only the servants of the Admiralty, but those of the Treasury also*; those of every public office; officers of the Army and Navy; officials of every class, ought to be disfranchised. Nay, we must go much further: we must pronounce disqualified on the same ground the servants of every public company—of every railway—of every great employer of labour. Nay, more, they would be disqualified on much stronger and clearer grounds. For the influence of these great companies is far greater than that of any Government. They are permanent and perpetual: Governments are constantly changing. It may just as often be the part of prudence in a dockyard servant or a Treasury messenger to vote against, as to vote with, the Government of the day,—for the Government of to-day may be ousted and impotent to-morrow. But it can rarely be a safe or wise calculation for a railway servant, or a workmen in the employment of a great manufacturing establishment, or a tenant-farmer, to vote against his masters or his landlord. Moreover, these employers of labour can exercise their illicit influence unchecked and unknown. Governments cannot do this:—even in the dockyards and the secret recesses of the Treasury they are subject in a great degree to the influence of public opinion; watchful eyes are awake and upon them; the Press is ever on the alert to detect and expose them; vigilant and merciless rivals are sure to hear of and ready to take advantage of their misdeeds. No Government henceforth will dare to be oppressive or corrupt towards its servants. None but a desperate one dared to have been so a year ago;—and see what exposure and irreparable disgrace has overtaken it! The class of men, therefore, whom it is the object of the proposed Bill to protect by degrading them, are less than almost any other at the mercy of bribery or intimidation.

We are aware that there are precedents in favour of such a step. Postmen, excisemen, and Custom-house officers are disqualified in virtue of their appointments. In the first case, there is some plausible ground for the disqualification. A dishonest letter-carrier or post-office keeper might, if he were a strong political partisan, do great mischief, and even materially influence elections, by tampering with or by withholding letters; and perhaps there is no way so sure of depriving a man of any intense interest in a contest as ostensibly and avowedly to strip him of any political character. In the case of excisemen there are other considerations:—They are removeable from place to place, and are seldom allowed to remain long in one district, in order to prevent them from forming local ties and attachments. On this account they are seldom householders, and would not, therefore, generally be electors, even if they were permitted to become such. Then, they are subject to no very effectual supervision, and have immense opportunities of favouring or injuring individuals—especially publicans;—and it may therefore be very desirable to remove them as far as may be from all feelings of political partisanship. Still we do not feel sure of the wisdom of this exclusion; and for that of Custom-house officers we can see no reason whatever, except the temptation which Government might be exposed to, to create supernumerary appointments for the sake of the votes attached to them. In this, however, we might trust one party to *surveiller* another, and the country to keep an eye on both.

One other most important consideration yet remains. By the proposed disfranchisement you are striking a blow at public morality, and you are degrading the public service. You are declaring that men who have anything to hope or fear from their official superiors are not to be trusted to act according to their conscience;—and you are proclaiming that those who serve the State can only do so on condition of forfeiting their position and their rights as citizens. You ought, by every legitimate attraction, to endeavour to draw into the Queen's service the best and ablest men in every branch; yet, on the contrary, you propose to drive them from it by affixing to it a stigma and a privation which attaches to the service of no private individual and no public company! You place the State below, instead of above, all its competitors. One of two consequences must follow:—either the State must be content with an inferior class of servants; or it must offer them a higher rate of remuneration than would otherwise be necessary,—for it is idle to suppose that men will forego their privileges as citizens without some equivalent, or submit to a brand of dishonour without some amends. On the first supposition, you injure the country:—on the second, you impose upon it an unnecessary pecuniary burden. And the first evil is immeasurably the worst of the two. For, depend upon it, men will always be pretty much what you make them and suppose them to be;—and if you attach a stigma to your servants which implies that you expect them to succumb to temptation which other men are expected to resist, honourable men will shun your livery, and those who wear it will accept and act according to that low level of public virtue which you have proclaimed to be all that you anticipate.

It is not by such a measure as this that the great Constitutional Regeneration which we are all looking forward to should be inaugurated. Some better embryo must surely be in the breast of the Cabinet—of some members of it at least;—some scheme embracing a wider range and evidencing a profounder thought;—some complete, comprehensive, and consistent *whole*, of which a rash and random project of disqualification would be an incongruous, unworthy, and unsuitable commencement. Do not let our first step in the great career that lies before us be a false one.

* At the late election, the Head Office Keeper in one of our great public departments was sent to the *restaurateur* who supplied the clerks with mutton chops, to *order* him to vote for the Derbyite candidate for Westminster! Why does not Lord John propose to disfranchise all the *employés* in that department?

SOUTH AMERICA.

By the packet from Rio intelligence was received, on Tuesday, from Buenos Ayres of April 3, and according to that Sir Charles Hotham arrived there in the Locust from Paraguay on the 26th March, having concluded a treaty with the President of that republic. The chief provisions of the treaty are believed to be the following:—British subjects are free to navigate the banks of the rivers of Paraguay; British traders may settle and carry on commerce in any of their towns, instead of being restricted to Assumption, as hitherto. Finally, they may marry the daughters of the country—a privilege from which they have until now been debarred. Similar treaties have been made with France, the United States, and Sardinia. This treaty will help to forward the designs of Bolivia to promote the free navigation of the rivers that run from her territory into the Plate. Could that navigation be opened, it would be something like spreading the advantages conferred by the Mississipi on North America over South America. The Plate is formed by the junction of the Parana and the Uruguay. From the Plate to Assuncion, the Parana, with its branch the Paraguay, is navigable for 800 miles in the dry season by vessels drawing six feet of water, and in the rainy season by vessels drawing twice as much. Beyond that 800 miles it is navigable as a canal for 600 miles, almost to its sources in the mountains of Brazil, not far from one of the navigable branches of the Amazon. Into this stream runs the Vermejo, which is navigable into the heart of Bolivia upwards of 1,000 miles from the Atlantic. The Uruguay is navigable for 300 miles from its junction with the Parana, and there the navigation is stopped by a ledge of rocks which does not affect the level of the stream. Were this impediment removed—and the Governments of Brazil and Buenos Ayres are bound by treaty to remove it—the river would be navigable for 300 miles further. Thus together there is an interior navigation from the Plate of at least 1,600 miles, and probably when the country shall be fully explored of many hundred more miles, opening up for the use of the closely-pressed people of Europe some of the finest countries of the globe.

The population on the banks of these rivers is now estimated at 1,200,000, which scarely redeems those immense countries from the character of being untenanted by man. Of course for such an inland navigation peculiar vessels would be required, as those fit for crossing the Atlantic would not be adapted to ascend to Bolivia. There must be at some place on the Plate a depot and convenience for transhipping goods to river craft, for which purpose Monte Video is the best adapted. It is a good port at the entrance of the river; to reach it ships require no especial pilotage; and it might become to the Plate what New Orleans is to the Mississippi. But the wretched political squabbles in which the whole Spanish race throughout these great districts have been perpetually engaged renders them insecure, keeps them desolate, and instead of swarming with civilised men, they are the inconvenient abodes of a few half-fed savages. In cattle and all the rude materials of great prosperity, they abound; but there is wanting that spirit of quiet and indomitable industry which can gather bread from the salt waves and convert a sterile rock into smiling gardens.

The great empire of the South, extending through more than thirty degrees of latitude, and in its widest part through thirty degrees of longitude, with a population of about 5,000,000, and a portion of them slaves, is increasing in people and wealth much faster than the countries on the Plate. It is extending its trade year by year, and may in the end absorb and incorporate the neighbouring republics; but it is yet far from that consummation, and is already too large for convenient administration. Unless, therefore, some more European life be infused into the countries on the Plate—unless spare hands from England, France, Italy, Spain and Germany, each of which has already supplied some of the scattered population on the Plate, go thither, and bring those countries more into contact with Europe, they are likely to remain only half-tenanted for ages.

We mentioned the increase of the trade of the Brazils in 1852 in our journal of February 19. We are now informed that on the manufactures of England two-fifths of the whole customs revenue of the Brazils are levied. We supply the multitude there with cheap and good clothing. Three-fourths of the cotton and three-fourths of the linen consumed are of English manufacture. In 1851 the quantity of silk imported from France exceeded that imported from England; but English silks had been gradually gaining on those of France, and in 1852, when they were two-and-a-half times more than in 1851, they probably exceeded the supply from France. In some articles the French and Belgians have a very decided superiority. Clocks, perfumery, kid gloves, prepared shoe leather, are almost wholly supplied by the former. In paper, no doubt

owing to our paper duties, we do nothing, and the whole supply is in the hands of the French, Sardinians, and Belgians. So we send little or no window glass; the Belgians send nearly 7,000 cases per annum; and probably our Excise duties on glass prevented us formerly from competing with them, and allowed them to get possession of the market, which they are now able to keep, though our duties have been abolished. We have no wish that England should attempt to monopolise the supply of every article. The attempt would be absurd, and we are glad to see other nations supplying our customers with articles which they have greater facilities for producing than we have; but when we have at least equal facilities, as we have for the manufacture of every kind of paper and of every kind of glass, that fiscal system is worthy of all condemnation, which, by hampering the skill of our people, transfers a market, a part of which at least they should command, to others.

Brazil, however, has a liberal tariff compared to that of Buenos Ayres, in which some of the duties are as high as 50 per cent. Its rulers, too, are afraid that the extension of the trade up the river would be beneficial exclusively to Monte Video, and that was one great reason for Rosas endeavouring to destroy it. Monte Video would probably benefit more than Buenos Ayres by the extension of the river navigation, but Buenos Ayres would also benefit by it; and it is the height of foolish jealousy to stop the prosperity of a neighbour, and with that your own prosperity, because it cannot be equal to his. Only time and experience, such as the example of England is now forcing on the knowledge of the world, can convince the people on the borders of the Plate of the injuriousness of many of their errors, and till they obtain those convictions their country will remain a prey to poverty and contentions. With an excellent climate, with a fertile soil, with an immense river navigation, they are far behind the Brazilians. Their remoteness from Europe may have had a sinister influence over them, and as this is now lessened, and as the swarms of men going to the Pacific will bring the countries on the Plate betwixt two expanding systems of civilisation, they must be soon embraced by them and share in European progress.

CAN SLAVERY BE ABOLISHED?

"The natives of the Gold Coast,"* says Mr Cruikshank, confirming the statements of other authors—his description being more or less applicable to the whole Western Coast of Africa—"may be "emphatically termed a race of slaves." "The acknowledged "head of a family possesses the unquestionable right to dispose "of his descendants and collateral relations in any way that he "may think fit. They are, in fact, so much property, which he "can sell, pawn, or give away at his pleasure." There, as in the early ages, men buy their wives, and regard their offspring as property. This is very much in accordance, as Mr Cruikshank points out, with many passages in Scripture; and that condition of society on the coast of Africa is the origin of the slave trade and of that slavery which yet pollutes some of the West India islands and the Southern States of America, after the bulk of civilised society in Europe and in the Northern States has outgrown it. These things, though remote now in space, are connected as cause and effect, and there would be no slavery in the States had there been none in Africa. An institution or a practice so very general both in time and space, must be considered consistent with the order of Nature at one stage of society, though inconsistent with it at that stage which society in Europe and in North America has now reached. But it can no more be put down than serfdom can be restored. Our reason and our hearts call on us to abhor it and to strive against it, and we hope to improve it. We ourselves will have none of it, as corrupting and degrading all alike; but it is a different question whether our abhorence is a justification for making common cause with the enthusiasts of the Northern States in a crusade against slavery in the Southern States. The party in the North feels the pollution and the degradation which afflicts the whole society; but we have no more business, as a nation, to take up the cause of the Abolitionists in the United States, and declare a war of opinion against the Southern planters, than we have to take up the cause of Mazzini and Kossuth, and assail the Governments and people of Austria and Russia.

Where is this sort of moral crusade to stop? If we are to break ground against the Southern planters, can we allow the Turks to retain any persons in slavery? That empire exists in a great measure through our intervention and support, and we, therefore, are chargeable, to some extent, with the slavery which exists in Turkey, while we are in no wise responsible for its existence in the States, except that it was introduced there when they formed a part of our colonies. Egypt is placed under the same conditions as Turkey, and we tolerate slavery in Egypt. Slavery exists, too, in Russia; practically, too, it exists or did very recently in Hungary and most of the countries about the Danube. The condition of the large masses of the population in India under our own dominion is no better than slavery. We have thousands of people under our protection and dominion on the Gold Coast, amongst whom slavery is as common as marriage and families. And because this institution or practice is so widespread, it seems not advisable to commence a crusade against it in the United States, particularly as we ourselves suffer under evils almost as glaring which we fail to redress.

Slavery formerly prevailed throughout Europe, including England, but no record is to be found of the means by which it was abolished. One or two Bulls were fulminated against it, but it was outgrown rather than put down by decrees or laws or resolutions or busy enthusiasts. We must trust to the same causes now, whatever they were, which formerly enabled society to outgrow serfdom to outgrow negro slavery now; and we cannot, like the meeting held in Exeter hall on Tuesday, adopt the resolution that "the principle of immediate and unconditional "emancipation is the only one that is consistent with the rights of "the slave and the duties of the master." As slavery was rather outgrown than put down in Europe, and as the case in which it was put down by us is now often repented of—as our own Jamaica still grumbles at the loss, and as the planters have inherited rather than established it, we must have patience with its existence. It was not established for evil, but from the expectation of effecting good. Negro slavery in America was the substitute for the murder of the slow Indians in the mines, and had its origin in the benevolence of Las Casas. Many other institutions and practices that now plague society had a similar origin. The whole system of the Papacy, with its monasteries and convents, its numerous orders of friars and nuns, originated in benevolent or religious motives. All the oppressive systems of Government in Europe, however much we now condemn them, arose in the same way, and were intended for good. We deplore our national debt, but the causes from which it sprung were undertaken for the national honour or national benefit, not from deliberately evil designs. Neither had slavery in America its origin from bad motives. It was the offspring of circumstances in a particular state of society, and it cannot now be put down by a few ambitious enthusiasts or by acts of legislation.

It appears by the last census that there are in the United States 3,204,093 slaves, owned by about 3,000,000 people, and valued at 1,200 millions of dollars. How can such a mass be emancipated? Where are they to go? How are they to live? How could they be employed? They could not get their own living. Are the planters to vacate the land for them? Are they to give their estates up to their slaves? Are they to become the servants of the negroes? Immediate and unconditional emancipation is simply an impossibility. Exeter hall might as well resolve that the sun shall not shine or that the rivers shall not run into the sea.

Unfortunately, however, this proceeding has a moral and a political aspect which is not pleasant. Parties in the United States are contending fiercely against one another. The question of slavery there is one of political power as well as moral truth. And those who passed that resolution took the side of a political party. Between England and America there are many differences of opinion besides this of slavery. Our society is an old aristocracy; theirs is a young democracy; and they may envy our old success as we may envy their young greatness. Their politicians promulgate resolutions hostile to our influence in America, and the proceedings in Exeter hall will appear to them under a political aspect. It may widen political differences, strengthen prejudices, encourage hostile and angry feelings, and check the progress of friendship and civilisation.

A distinguished American, whose letter appears in the *Times*, and was apparently written in the United States long before the meeting on Monday, says:—"I see that Mrs Stowe has the "promise of much attention in England. I would be proud of "this, as she is my countrywoman and a person of talent, were I "not afraid that the attention paid to her may be looked upon "here as the expression of English feeling generally in regard to "an institution with which our people, among whom it exists, "brook no foreign interference." If such an apprehension exists, merely from showing attention to Mrs Stowe, what must be the effects of associating her with a great public meeting directed expressly against the slavery of the South? It may, perhaps, be said by the stern moralists of the meeting, that men must follow good principles regardless of consequences, trusting the issue to God. We can but agree in the statement, but we question the good in this case. It is not whether slavery be evil or not—that is settled long ago,—nor whether we should practise it ourselves or not—that too is, happily for us, decided long ago in the negative,—but whether we shall set up ourselves as judges of other men, and reproach them for an inevitable misfortune as if it were great guilt. That is not a good principle nor a moral proceeding, and when it is likely to provoke against us ill feelings in the Southern States, it ought not from any fancied pharisaical holiness to receive any encouragement.

We are advised, in order to abolish slavery, to give up the use of slave-grown cotton. That is a recommendation from the Northern States to cut off all commerce with the Southern States of the Union. It amounts to suppressing a trade that on the whole gives employment to not less than three million people and sustenance to four times as many. To destroy that trade would

* Eighteen Years on the Gold Coast of Africa, &c. By Brodie Cruikshank. Hurst and Blackett, Great Marlborough street.

make a fearful hole in society—a revolution and a destruction, to which all the revolutions of modern Europe would be as a street row to the overthrow of the throne of the Capets.

The gentlemen at Exeter hall carry their views a long way They resolved that "those who are earnest in condemnation of slavery should observe consistency; and, therefore, "it is their duty to encourage the development of the natural resources of countries where slavery does not exist;" and the "meeting earnestly recommended, that in all cases "where it is practicable, a decided preference should be "given to the products of free labour by all who enter "their protest against slavery, so that at least they themselves may be clear of any participation in the guilt of the "system, and be thus morally strengthened in their condemnation of it." That is the enactment by opinions of a new system of differential duties, and is a condemnation of all those merchants who, being honest abhorrers of slavery, can no more help dealing with slave-grown produce than planters can help cultivating their land by the assistance of the population they find upon it. The anti-slavery advocates would bind it on men's consciences to trace the parentage of every cotton garment they wear, and every cup of coffee they drink, and every pound of sugar they consume or deal in, which digs an impassable gulf between them and all the business and all the consuming classes, and shuts them off from the sympathy and support of millions as earnestly desirous as themselves of meliorating the condition of slaves. But for their terrific zeal quieter men would be anxious to hasten the object they have in view, and which will be reached in good time. If reason had not been smothered by violence, the statesmen of America would have made some kind of bargain with the South when Congress passed the Fugitive Slave Law, and have stipulated, in return for the action of the whole States in recovering slaves, the abolition of those *laws* which in Carolina and other Southern States scandalously and shamefully protect the masters in treating their slaves with cruelty. Such laws might be amended by temperate appeals, while now they are retained out of contempt for the vulgar fanatical violence that, pretending to serve the blacks, assails the rights of the whites.

To turn trade from its course has been beyond the power of the greatest sovereigns; and it is not likely to be effected by the pastime meetings at Exeter hall. Nor would it be advantageous were it done. Whatever certain monopolists, and would-be monopolists, of the Northern States may say, trade has done more to civilise mankind and to promote peace in the world than missionaries and meetings. Enthusiasts, however, know not what they do, and their inconsiderate zeal must be pardoned for their good intentions, though the declaration that immediate and unconditional emancipation is the duty of the masters in the States is not to be surpassed for impracticability by any project hatched in the world either inside or outside of Bedlam.

Agriculture.

INFLUENCE OF LAND TENURE ON PRODUCTION.

It is sufficiently acknowledged, as a general truth, that progressive production is mainly dependent on the security enjoyed by the producers that they will themselves benefit by the results of their enterprises. But, in practice, various anomalies, which render the security of producers both deficient and defective, are permitted to exist for long periods of time without any effective investigation on the part of those whose interests are most seriously affected. This arises sometimes from misdirected attention as to the origin of admitted evils, and sometimes from the habit of acquiescence in what are supposed to be inevitable consequences of long-established customs and practices. These remarks are especially applicable to the occupiers of agricultural land in England, where all the arts of husbandry have so far outgrown the laws regulating interests in real property and the system on which proprietors manage their estates, that it is impossible to avoid surprise that English agriculture, fettered as it is, has been able to make even such progress as it has made during the last thirty years. For the most part, English farmers are absolutely without any security for the capital they expend in cultivating their farms, beyond that sort of precarious trust they have that their landlords will not take any outrageously unfair advantage of their position. And where the tenant does not make any outlays which exceed the ordinary routines of the husbandry of the district and the day, the expectations founded on such an uncertain foundation do not seem to have been frequently or grossly disappointed. The effect, however, of the actual system of yearly holdings has been to keep English husbandry at a comparatively low standard, and to prevent our agriculture making any progress which is at all analogous to the progress of the rest of the industrial arts of this country. For many years and until recently the reliance, the majority of persons connected with landed property, either as owners or occupiers, had in special protections and exemptions, prevented them from turning their attention to such questions, and it will be some time before the inveteracy of old views and prejudices will give place to sounder opinions. Now at the root of the vicious sytem on which land is managed lie, first, that absurd desire for territorial aggrandisement by which our landowners are possessed; and secondly, the law and custom of settlements under which the majority of proprietors of land have only limited interests and restricted rights of ownership in the estates nominally theirs. The one induces them to acquire or retain an extent of land far beyond that they can improve or make profitable; the other creates an insuperable bar to improvement in the imperfect dominion of the actual possessor.

Of these things farmers are attaining a strong but not very clear perception. They approach and beat about the subject, however, and, in discussing it, will certainly acquire accuracy and decision. Thus, at the London Farmers' Club, the thesis recently discussed was "On the many Difficulties which oppose the Transfer of Land, and the Improvements that would result from facilitating the Process;" and Mr Fisher Hobbs, who introduced the subject, seems to have read with attention the various Parliamentary reports and commissions on the law of real property as well as recent publications. Though in his introductory remarks he said, "It seems only consistent that if we are to have free trade in produce, we should have it in the land itself. To the farmer, the land is simply the raw material; and it is only common justice that he should be able to procure it on the easiest and most advantageous terms," he dealt mainly in quotations to show the needless difficulties which stand between the buyers and sellers of land. Doubtless, these indirectly affect farmers, and chiefly by perpetuating the existence of nominal ownerships in the hands of a prejudiced and inert proprietary; but it is the passion for holding too much land, and the power of making settlements of it on future generations, which create the state of things under which farmers suffer. The resolutions proposed and adopted by the Club were as follow:—

1. That the difficulties attending the transfer of land have generally become so many and embarrassing as to demand the serious attention of the Legislature, with a view to removing them.

2. That the effect of these difficulties is in the highest degree injurious:—to the *owners* of the land, who, encumbered with them, can seldom make the most of their property; to the *cultivators* of it, who are thus too often denied that aid and encouragement in the way of permanent improvements—such as buildings and draining—that should properly come from the landlord; and to the *public* at large, who are consequently deprived of those opportunities for investment, and the advantages of increased production, they would otherwise enjoy.

3. That the first and most direct means for removing these difficulties would be the improvement of the law of real property, the simplification of titles and forms of conveyance, together with the establishment of some effective system for the registration of deeds.

It is the simplification of titles that would help the farmers. They want land to go into the hands of men who have both the capital and the energy to improve it; to build, to drain, to grant long and rational leases, and the like. Farmers would not become purchasers of land were the trade in it ever so free and the facilities of transfer ever so great, simply because it must always pay a farmer better to hire a larger farm, and employ all his capital in its cultivation, than to lay out part of his means in the purchase of a small farm, and the rest in its cultivation and improvement. Farming is one business; landowning rightly understood is another; and the division of these two businesses will generally induce larger production than their union. Another speaker said, "The operation of the present system was most injurious to agriculture. He had known instances in which a farm had been let to a tenant at a reduced rent in consideration of his taking it in bad conditon. What was that but a premium on bad farming?" And again, "One great source of mischief was, that many [he might have said all] families tried to hold more land than they could conveniently, and he believed that many of the noblest families in the kingdom were eaten up by the pride of appearing what they are not." The truth of these remarks, every one acquainted with our rural districts must admit.

But though English agriculture will never obtain fair play till settlements and creation of limited interests shall have been abandoned, that must take some time; for it is only necessary to read the speeches of the law Lords on the Registration of Assurances Bill, when discussed in the House of Lords, to become aware that the most jejune prejudices with respect to entails as yet flourish in full force. The immediate and practical object should be to so amend the law of real property as to give the proprietor of a settled estate power to make leases or other arrangements with tenants which should be binding on the subsequent takers under the settlement. Nothing would then stand in the way of rational contracts for farms but the prejudices of owners and the semi-feudal conditions they have hitherto sought to impose on their tenants. The powers of leasing inserted in settlements are wholly insufficient for the requirements of modern husbandry, and there is perhaps no entailed estate on which such a lease could be granted as would justify a capitalist tenant in making the permanent outlays the owners are unable to make. We believe that at this moment there is no measure more urgently called for than one to give the largest powers to owners of limited interests in land to bind their successors by contracts with improving tenants.

HORSE AND OX LABOUR.

The discussion of the comparative efficiency of horse or ox labour in agricultural work has lately been revived by a writer in the *North British Agriculturist*. Practically, the farmers in all the improved districts have decided the question in favour of horses. They are recommended by their superior activity, especially for carting and road work. But it is by no means clear that, upon heavy soils, where the farmer wants in certain seasons and at some periods of the year to command a much larger motive power than he requires to keep constantly in use, ox labour might not, to a certain extent at all events, be advantageously employed. Besides, in the districts where ox labour is most employed, the ox has scarcely fair play given him when put in competitionwith the horse, for he is usually

scantily fed while at work and sold off to be fattened almost as soon as he arrives at mature age. An experienced English agriculturist, who has lately returned from a two years' sojourn in South Australia, tells us that nothing there struck him more than the magnificent ox-teams of most of the opulent settlers. He says that he never before had formed any adequate notion of the immense power of oxen when well fed, and kept exclusively with a view to their working power. They are kept there in work as long as they are fit for labour, just as we keep our farm horses in this country, and they usually continue to be worked until the age of 15 or 16 years. At from 7 to 12 years of age they are in their prime, and the size and power of such animals is such as we have no conception of from any ox-teams we see in England. Our informant says, that, when in the neighbourhood of Adelaide, he has often stood and gazed with surprise and admiration at the ox-teams of some wealthy settler bringing in from the country districts enormous loads of wool for exportation. Their high condition, great size, often varied colours—though red is the prevalent colour—and prodigious horns, form altogether a spectacle of rural power and beauty not to be surpassed. And this we believe to be the right method of using ox labour in this country, viz., to treat him solely as a working beast; for by the ordinary system of working oxen for a few years, and then just when they have become useful and powerful workers to feed them for the butcher, is a costly plan of making beef, and an ineffective mode of executing farm work. In fact, before an ox attains the age of five years, when he just *begins* to be useful as a working beast, he ought, if the shambles be his destiny, to have been converted into beef at least one or two years. To produce meat profitably the ox should be fed off before the end of his fourth year at latest; whereas at that age he scarcely becomes valuable as a worker. Different kinds of oxen, too, are required for working and feeding. Nothing can compete with Shorthorns and Herefords for the latter purpose; but for working only, we believe the Sussex breed would equally surpass all competitors.

The increased facilities for transmitting produce now afforded by railways is another reason for keeping fewer horses, and on strong lands we are convinced that the farmers might usefully substitute mature and well-fed oxen for some of their horses. The writer we have referred to, in a great measure supports this view. He says, after referring to the causes which have induced the generally existing preference for horse labour—

The comparative abundance, then, of winter keep, is one of the circumstances which has materially altered the question, as to the comparative advantages of oxen and horses. The other change that time has brought about is the rails, by which the long and heavy carriages required for farm purposes, can be accomplished without the intervention of the farm carts, further than the transport from the station. This precludes the necessity of having carts much upon the road, for which species of work cattle are supposed to be less useful than horses. Allowing, then, for the change which the above circumstances have made, the question remains for agriculturists to decide whether cattle would not work the general work of the farm, that is, plough, harrow, grub, and go in the thrashing mill, as well as horses—if so, then it will be submitted that a very important saving may be effected in the farmer's expenses.

We doubt, however, whether the plan he proposes is that best adapted for the economical employment of ox labour. It is this:—

The system, then, which the writer would recommend, after a good many years' experience, is this. That cattle should be introduced to the yoke at 2 or 2½ years old; that they should be selected with a view not only to work, but for capacity of growth and improvement; that four cattle should be substituted for each pair of horses laid aside, and consequently that each pair of cattle should work only one yoking. With this amount of work, it is confidently stated that the animals will grow and thrive fully better than mere store beasts—the work seems to be no more than wholesome exercise, rather developing than checking their growing powers. Their feeding during the period of working to be nothing but grass in summer, and turnips and straw in winter. In this way they will be worked till the end of the turnip making in the second year, when they will be put up for feeding off, and as they will at that time be mature and not old, the highest price ought to be got for them from the butcher. Upon this system, it is thought, that a saving of about 20*l* per annum may be effected upon every pair of horses.

We believe this plan attempts to combine two inconsistent objects, the production of meat and farm labour by means of the same animal, and that those objects would be more profitably pursued separately. Oxen have sometimes been objected to as slow, but it has been repeatedly proved that, if well trained and kept, they will in ploughing step as quickly as horses.

FURROW AND DEEP DRAINING.

On the strong soils where the land has been formed into what are called high-backed ridges, there is a prevalent fallacy that the best if not the only way to drain is to place the drains in the furrows, and that at no great depth. That sounder and more scientific opinions about drainage are extending, there can be no question; but still a notion once got into the agricultural mind adheres to it with singular tenacity, and it would be too much to say that right views as to draining strong land have yet become general. To such as still regard furrow draining to be the best mode of drying strong land, the following remarks on the subject by Mr Hewitt Davis should be read:—

As the practice of furrow draining is only recommended on the ground of saving of expense, and by attributing greater facility of access for the water into the drains, it will be useful to examine as to whether or not these advantages are really to be found in favour of a practice against which there are very serious objections. It is more particularly in those districts of England where the surface still lies in the ancient high ridges or lands formed at an early period of its cultivation, for the purpose of casting off the water, that furrow draining is recommended. These ridges or lands are generally of irregular widths, varying from 18 to 50 feet, and often differing as much as 15 and more feet in the same field; they usually wind down the slope, and are laid round, so as to give a gradual fall of from 1 to 2 feet from the centre into the furrows. At the present time there is an indisposition on the part of the tenants to get rid of these high ridges. Farmers as yet are unacquainted with the perfect drainage which clay soils admit, and their attention has not been given to the loss their land sustains by the water running off the surface. But with the adoption of effectual drainage, and a better acquaintance of the uses of rain, the necessity for keeping the surface in this form will be seen to no longer exist, and they will become desirous of freeing their land of the impediments to cultivation and perfect vegetation that these ridges present, and of having the ground laid so that every drop of rain may sink into it, and the soil may gain the additional fertility which its descent gives it. When the advocates for furrow draining bring in support of it the saving of expense, by the shallower cutting in the furrows, they leave out of consideration the additional cost they incur by the larger number of drains and the greater lengths of each drain, consequent upon keeping the uneven distances and winding courses of the old furrows; and omit that, whilst the saving in one instance is merely a reduction in price of the labour, there is to be set against it the whole cost of the additional draining, including both the labour and pipes; so that, in reality, although the price of the cutting may be less by going in the furrows, the expense per acre will be more—"to say nothing of the mischief to the draining, from being governed in laying out the drains by the direction and breadths of the ridges, and not by the best inclination of the ground and strength of the soil, and of having the drains tortuous and at uneven distances, in place of running straight and at regular intervals." And with respect to the readier passage for the water into the drains, and its supposed quicker discharge in the furrows, surely the error of this will be seen when we trace the passage of the water into the underground drains. To suppose that the water enters on the top of the drains is to at once decry the utility of underdraining: for, if the water so entered the drains, their action would be limited to draining the space above them, depth would lessen rather than increase their activity, and open furrows would answer every purpose. But experience has fully shown that covered drains are useful in making the ground between them porous, so that the rain, when the land is thoroughly drained, sinks perpendicularly where it falls, till it reaches the level of the drains, and is then intercepted from accumulating upwards by the vents there given to it. This being so, the situation of the drains can make no difference to the flow of water into them; they will be as active on the ridge as in the furrow. But if this were not so—if they did not make the ground porous—that is to say, if the water had still to run over the surface to reach the drains and enter on the top of them, of what utility could they be? The water without them would be caught and carried off by open furrows, and depth of drains could be of no advantage.

PLEURO-PNEUMONIA: INOCULATION.

The numerous and disastrous losses which the keepers of neat stock have sustained within the last ten years from the comparatively modern disease, pleuro-pneumonia, have induced great efforts towards the discovery of means of prevention and cure. Hitherto the disease has proved very intractable, the cases of cure from a serious attack being comparatively rare. The symptoms are, for the most part, similar to those of violent inflammation of the lungs; but bleeding, the ordinary remedy for inflammatory attacks, seems to be in pleuro-pneumonia worse than useless, generally inducing a speedy and fatal termination. General opinion regards the disease as infectious, and most cattle keepers who have suffered from its ravages trace its introduction into their herds and yards to some recently purchased and apparently infected animal. In other instances damp and ill-ventilated yards and houses would seem, in certain states of the atmosphere, to have generated this plague; while over-driving and exposure in fair or market have, probably, been the predisposing causes in many cases. Again, the too rapid feeding of beasts put up in low condition has frequently been deemed the original cause of its appearance. But, however first induced, this much appears to be certain, that it always goes through a yard, even early and great precaution to separate the diseased animals from the rest commonly proving ineffectual. But merely wet weather does not seem to produce it, for, notwithstanding the fearful quantity of rain which has fallen during the past autumn and winter and the current spring, the cattle in all our rural districts are reported to have been unusually free from pleuro-pneumonia. On the Continent the disease is more prevalent than in this country, where it is generally regarded as an importation. Recently, Dr Willems, a Belgian physician, has announced that he has discovered the means of greatly reducing the mortality from pleuro-pneumonia, if not of entirely arresting its progress, by inoculating healthy animals with matter from the lungs of one that has died of the disease, and very extensive experiments have been made to test the reality of the remedy. Professor Simonds, of the Veterinary College, having been deputed by the Royal Agricultural Society to investigate the supposed discovery, and having visited Belgium and made extensive inquiries on the subject, has his report, from which it appears that the prevention of pleuro-pneumonia by inoculation is, to say the least, doubtful. He thus states some experiments he saw in Belgium:—

At the Veterinary School of Brussels I found eight cows under experiment, they having been inoculated fifteen days prior to my visit with some serous fluid taken from the lung of an animal which had died of pleuro-pneumonia. The operation, which had been performed by Dr Willems, was undertaken by the direction of the Government, who had sent the animals to the school that the effects of the inoculation might be daily watched by the professors. The punctures made in their tail (the usual place of inoculation) presented a very healthy condition, and it was evident that a few more days would suffice to complete the healing process. The animals were feeding well; and, with one exception, a cow having a sloughing ulcer of about three inches diameter on the ischium, they appeared to be in health. This ulcer was described to be an effect of the inoculation in the tail, the system of the animal being thereby impregnated with morbific matter, and which in numerous instances, I may here remark, produces far more serious results than were observed in this particular case. These animals, when reported to be in a fit state, were to be sent to various parts of the country and mingled with others labouring under the disease in its different stages. From Brussels I proceeded to Hasselt, and had an interview with Dr Willems. The town, which is the capital of the province of Limborough, is situated on the confines of the great marshy district of Holland. The land around it is remarkably flat, and on one side only is under the plough, being on the other divided by ditches into meadow and pasture grounds

During the last sixteen years it is said never to have been free from pleuro-pneumonia, and in this time hundreds of animals have died within it. It is a place full of distilleries, and contains from 1,400 to 1,500 cattle in the summer, and upwards of 2,000 in the winter; the animals being fed on the refuse grains, &c., and, when fat, sent to the market. From the situation, want of drainage, and accumulation of the filth of the town itself, added to the system of feeding the cattle, the kinds of food, neglect of ventilation of the sheds, and removal of the dung, &c., Hasselt may be considered as the very centre and focus of a disease like pleuro-pneumonia. The cattle also of the farmers in the neighbourhood are, in general, very poor and badly provided for, and the sheds they inhabit dirty in the extreme—thus secondary causes, as predisponents to the disease, are in full operation, both within and without the town. The malady is believed to have had its origin from some peculiar contamination of the atmosphere, and to have extended from Germany to Holland and Belgium in 1838. Its introduction, however, into Hasselt in 1836 is ascribed by Dr Willems to some diseased animals purchased by a cattle-dealer in Flanders, and which subsequently came into the possession of his father and also of M. Piatel, distillers in the town.

Dr Willems' father keeps about 80 cows and oxen in the summer and from 100 to 120 in the winter, tied up in sheds and fed on grains, &c., the refuse of the distillery. When fat, the animals are sold and their places supplied by new purchases; and, since 1836, he estimates his annual loss from pleuro-pneumonia at fully ten per cent. In 1850, Dr Willems having failed to arrest the disease by medical treatment, tried inoculation as an experiment, and has convinced himself of its success. The practice, too, is becoming general throughout the kingdom. A Dr De Saive has also been extensively engaged in inoculating cattle in Rhenish Prussia, but with such ill success that the Prussian Government has ordered inoculation to be discontinued. The Belgian Government, however, takes a lively interest in the subject, and has instituted a series of experiments, which probably ere long will decide the question as to the value of the practice of inoculation. The disease produced by inoculation is said to be local only, and not to affect the lungs, the seat of the natural distemper. "About two per cent.," says Mr Simonds, "of the inoculated animals die, while a far greater proportion suffer from ulcerative and gangrenous inflammation of their tails, notwithstanding which the lungs, the local seat of the natural disease, we are assured, never suffer. If experience proves this to be true, it must be regarded as a new fact in medicine." And he mentions that in 1757, Dr Layard, a celebrated physician of that day, wrote an essay recommending the inoculation of cattle to prevent deaths from a destructive malady which then prevailed in this country. Some distillers in Hasselt who objected to inoculation had their cattle sheds quite free from the disease; and while inoculated animals placed amongst a diseased herd are stated to have escaped, there have also been others, non-inoculated cattle, in the same situation which have been equally exempt. Dr Willems does not admit a single failure of inoculation, but from other persons Mr Simonds received very contradictory accounts. To himself, none of the operations he witnessed appeared to be satisfactory:—

With regard to the local indications of a successful inoculation, although I witnessed many operations performed by Dr Willems, and inspected the parts at different intervals afterwards, I saw none which, to me, were satisfactory. Unhealthy inflammation, ulceration, sloughing, and gangrene, were far too frequently the results of the operation. The punctures are made very deep, with a double-edged scalpel, which is thrust through the skin, and moved from side to side to allow the two or three drops of fluid used for the inoculation to penetrate to the bottom of the wound. Surgical and scientific principles certainly did not rule in these operations. What the effects may be of a different mode of procedure I am unable to say, but to establish the value of inoculation further experiments should be adopted. Another point of the first consequence is susceptibility to re-inoculation. It is said, by the advocates of the system, that susceptibility is entirely destroyed by the first inoculation; and among other animals which I was shown by Dr Willems were two cows belonging to his father that had been operated upon fifteen months, and which, he assured me, he had re-inoculated three or four times, and in each instance without success. Capability of transmitting "the virus" from animal to animal, by what is technically called removes from the original source of the inoculating material, is also another very important question. The lymph of the vaccine disease, small pox, &c., is made milder and safer for use by these removes; and supposing the truth of the system of inoculating cattle, as a preventive of pleuro-pneumonia, to be established, it is of the first importance that a safe as well as an efficacious material should be employed. We are told that these problems are solved, and that experience has confirmed the truth of the conclusions; but, at the least, I can affirm from my own observations that the practice of the inoculators does not bear out their assertions, nor is it conducted as though these things were known.

Dr Willems says he has carried "the virus" through five removes, and that no deaths and fewer casualties arise from the operations made with the product of such inoculations; and yet, strange as it may appear, he unhesitatingly asserts that he prefers the original exudations from the diseased lung. Nay of this I had plenty of proof, as upwards of thirty newly-purchased animals were allowed to remain uninoculated for upwards of a week, until he could obtain some fluid directly from the affected lungs of an animal destroyed by the malady. Another instance of the same kind was afforded me two days before leaving Belgium, when I accompanied M. Willems from Hasselt to the Veterinary School of Brussels, where eight cows sent by the Government, in addition to those before mentioned, were waiting his operations. On the morning of our arrival a cow had died of pleuro-pneumonia, from which he inoculated these animals, and re-inoculated two of those I had seen at my first visit. I have spoken of the tail as the part selected for the introduction of the virus; it is necessary to add that the extremity of the organ is chosen, so that amputation may be resorted to in those cases where mortification supervenes upon the inoculation—thus affording the animal a chance of recovery at the expense of this member of its body. It is, however, by no means unfrequent that amputation fails to arrest the progress of mortification.

The matter employed in inoculation does not exceed two or three drops, and the serious consequences often ensuing are very remarkable. Mr Simonds says:—

The material is evidently morbific in the extreme, and probably is either dead or possesses so small an amount of vitality when used that it soon dies, and as such gives rise to chemical action, ending in the speedy destruction of the tissues, more particularly in so lowly an organised part as the tail. In very many cases, even when ulceration or mortification does not occur, the inflammatory action runs so high and the tail enlarges so much, that deep incisions, some three or four inches long, have to be made to give relief to the engorged tissues. These untoward results do not probably occur in more than twelve or fifteen cases in every hundred, but they show how important it is to adopt means to procure a milder and safer material for inoculation than that obtained directly from the lungs. Cases of this kind invariably produce great constitutional disturbance and consequent emaciation, and call for long-continued medical treatment. At the commencement of these experiments some persons inoculated in the dewlap, and the effects were far more destructive than those I have described. In one instance in particular, the exudations of a gangrenous lung being employed on eighteen animals, twelve out of the number died.

With the aid of several members of the Royal Agricultural Society, Mr Simonds is about to undertake experiments in this country, in order to test the value of inoculation as a preventive of pleuro-pneumonia. Appended to the report is a series of questions to be circulated amongst agriculturists with a view to collect facts relating to this disease and the circumstances of its occurrence.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Witherby and Hanson's Circular.)

London, May 7, 1853.

The arrivals of currants since our report of 8th ult. consist of a few tons from the neighbouring ports. A direct cargo of new fruit has just arrived in the Channel, and has been sent on to Holland.

The clearances in London for home consumption in April show a great falling off as compared with those of April, 1852, having been only 565 tons, against 1,235 tons, and against 960 tons in 1851. Those of the first four months of this year have been 2,175 tons, against 3,050 tons in 1852, and 3,600 tons in 1851. The shipments during the same period in 1852 were large, consisting of the 1850 low rain-damaged fruit; this year they have reached 650 tons, one-third of which were to our Australian colonies, the consumptive powers of which are rapidly developing themselves. The consumption of currants in the United Kingdom during the first three months of this year was, according to official returns just published, 2,707 tons, against 3,632 tons in 1852, showing a decrease of 25 per cent.

The business of the past month has fallen short of that of many previous months, but the few sales effected have been at full prices, and holders are as reluctant as before to realise, for the advices from Greece and the Islands are of the same character as that described in our last report, fears for the result of the crops decidedly preponderating over hopes. A few weeks may still elapse before any positive information can be received. Our stock is meanwhile being gradually weakened by shipments to the Continent, both of old and new fruit, with no prospect of a corresponding accession of good quality. Nearly all the low 1852 fruit, respecting the eventual disposal of which there was so much uneasiness two months ago, has disappeared from the warehouses; what remains here of that crop is of good and apparently keeping quality, and is held at high prices.

Part of a cargo of Chesme raisins has lately been landed here, and a quantity of Denias in baskets. Of the latter, some heavy shipments of low quality have been made to Holland.

The clearances of raisins in April for consumption were 340 tons, against 418 tons in April, 1852, and 290 tons in 1851. About 450 tons were cleared in bond in April, 150 tons of which were for our colonies, and 250 tons for the Continent. The consumption of raisins in the United Kingdom during the first three months of this year has been 1,645 tons, against 1,530 tons in 1852, and 1,230 tons in 1851, showing an increase this year of 20 per cent.

The announcement by the Chancellor of the Exchequer of his intention to reduce the duty on raisins to 10s per cwt, led at once to a few speculative purchases of Chesme barrel fruit at former rates; but the article subsequently became dull and neglected. On the 27th ultimo telegraphic despatches were received from Smyrna, via Trieste, announcing serious injury to the vines from a sudden and extraordinary low degree of temperature. On the receipt of this intelligence, very extensive speculative purchases were made here in Chesme barrel fruit, causing a rapid advance from 41s to 44s, and even 45s; and though the stock here is immense, there is very little now left in importers' hands. This movement, as was the case with that in currants last July, emanated from the Continent, where, as stated in our previous report, the stocks are nearly exhausted, and can only be replenished by liberal supplies from this market. Later accounts from Turkey are anxiously expected, for, should the apprehensions of damage from cold weather prove to have been to a certain extent unfounded, serious results may be feared from the scourge of locusts, which infest, to a fearful extent, all the raisin-growing regions.

(From Messrs Pothonier and Co.'s Circular.)

Alexandria, May 5, 1853.

Our market has been dull since the date of our last advices, and transactions have taken place only on a limited scale. This is attributable to the depressed state of the European corn markets as well as to the paucity of arrivals of produce. The canal which connects the city with the Nile is, as usual at this period, nearly dry, and will continue in this state until the rise of the river in August; consequently, until that period, supplies will only arrive in small quantities. On the 3rd inst. a Government sale of 10,000 ardebs beans took place at 41 piastres tariff, equivalent to 16s 3d per qr f.o.b. On the same day 4,800 cantars of cotton were disposed of at prices varying from 6⅞ to 9½ dollars per cantar of 96 lbs. An additional lot of 4,000 were offered without finding purchasers.

Flax continues in request, and many shipments are going forward to London. A few cargoes of wheat and beans are waiting shipment, but there is a greater need of vessels for several parcels of Indian corn.

Holders of commestible, however, in the expectation of arrivals, still evince an unwillingness to pay the present rates. We have lately had an over supply of large craft chartered for cotton to Liverpool, so that freights of cotton have fallen to 9-16d for square bales.

The charters and re-charters effected since our last are:—1 Austrian, 1,500 qrs Indian corn, orders, at 9s; 1 Austrian, 2,500 qrs, at 8s 6d, beans, for orders; 1 Swede, 2,100 qrs, at 8s 6d, beans, for orders; 1 Austrian, 1,200 qrs, at 8s 4d, beans, for direct port; 1 Swede, 2,100 qrs, at 8s 4½d, wheat, for orders; 1 Austrian, 1,400 qrs, at 8s lentils, and clean dressed flax 4! and 5 per cent., for London; 1 British, 468 tons, 8s ballast, and 9-16d and 5 per cent. cotton, Liverpool; 1 Russian, 2,300 qrs, at 9s, lentils, for orders; 1 British, 2,000 qrs, at 8s 6d, for 1,600 qrs of lentils or beans, to fill up with flax or wool, on the berth for London; 4 large-sized vessels on the berth for Liverpool—cargoes not yet engaged, but no disengaged vessels suitable for grain. Coals as last advised. Exchange on London, 98 piastres per £ sterling.

P.S.—Resales of beans have taken place at 42 piastres tariff, and are now held at 43 piastres. Wheat at 60 piastres.

Foreign Correspondence.

From our Paris Correspondent.

Paris, May 20, 1853.

The opposition of the deputies has become rather troublesome to the Government. The bill on the civil pensions had like to have been lost, as a minority of 98 voted against article I. of that bill. The deputies show themselves much dissatisfied with the new railway concessions which are about to be granted to companies. They accuse the Government with granting them always to the same promoters, who give large *pots-de vin*, and do not consent to the same satisfactory conditions as other companies. They have appointed a hostile committee to examine the bill which proposes to re-establish the penalty of death for political crimes. Nothing could, indeed, be more impolitic than this re-establishment of the penalty of death. It has produced a very bad effect on the public at large, and it was not necessary, as it is always easy to evade the restriction of the law, and pronounce the sentence of death against political convicts, either by having them tried by court martial, or by considering the murders which were perpetrated as civil crimes. Such was the case in the affair of General Bren, whose murderers were sentenced to death, though they had committed their atrocious crime in the midst of a political struggle. The new bill is, besides, an imprudence, as it is considered as a proof that Louis Napoleon has personal apprehensions, and endeavours to protect himself against high treason and assassination by rigorous enactments.

Though the opposition of the Legislative Body is every day on the increase, it is not strong enough to obtain a majority against the bills of the Government, which are regularly adopted. But it is probable that Louis Napoleon will find great difficulties in the next session, and the deputies will show themselves more inclined to oppose some of the measures submitted to them.

There are reports of a new conspiracy of Legitimists having been discovered by the police. It is said that many influential personages of that party have been compromised. Some of them are under arrest, and among them a stationer, named Jeanne, who is known as an active agent of the Count de Chambord. It has been proposed to the Cabinet Council to issue a new decree, pronouncing the sequestration of all the estates which the Count de Chambord possesses in France.

The affairs of the East have again excited great apprehensions, and given rise to surmises which have produced a sort of panic at our Bourse. Alarming despatches were spoken of, and the Government was obliged to publish official explanations, which have not entirely relieved the speculators from their terrors. The following is the official article which was published yesterday by the *Moniteur* on this subject:—

Some papers had entertained apprehensions, at the moment when Prince Menschikoff was proceeding to Constantinople as ambassador extraordinary of the Emperor of Russia, that one of the effects of his mission would be to annul in part the concessions obtained by M. de Lavalette in favour of the Latin Fathers of the Holy Land in 1852. It may be remembered that on the application of the French legation the Government of the Sultan had consented to restore to the Patriarch of Jerusalem, the delegate of the Holy See, the key of the great gate of the church of Bethelehem, to give orders to have a star bearing a Latin inscription, and which had disappeared from the grotto of the Nativity in 1847, replaced in its former position, and finally, to accord to the Roman Catholic communion the right to celebrate its religious rites in a venerated sanctuary, the church of the Tomb of the Virgin. The Government of his Imperial Majesty could not allow any of these advantages to be withdrawn from the Latins. The Cabinet of St Petersburg, besides, soon transmitted to the Cabinet of the Tuileries an assurance that its intention was not to constrain the Porte to go back on the concessions which had been made to us. The last news from Constantinople, of the date of May 7, brought by the Chaptal steamer, permit us to affirm that the *status quo* at Jerusalem, called for by Prince Menschikoff, does not imply, in the state of possession of the Latins, any modification susceptible of affecting the arrangement agreed to with the Marquis de Lavalette. That was for us the essential point, and which could not be on our side the object of any compromise. As to our ancient treaties with Turkey, no diplomatic act, no resolution of the Porte could invalidate them without the consent of France. Prince Menschikoff also asks from the Divan the conclusion of a treaty which should place under the guarantee of Russia the rights and immunities of the church and of the clergy of the Greek rite. This question, completely different from that of the sanctuaries, relates to interests of which Turkey will have to appreciate the value. Were it to lead to any complications, it would become a question of European policy, in which France would find herself engaged by the same title as the other powers which signed the treaty of July 13, 1841.

This official note has been much commented upon. I have been told that the Cabinet is not so much disquieted now as it was a month ago, when the Holy Places was the principal difficulty. But that question has been settled, the Cabinet of St Petersburg having acquiesced in all the concessions which M. Lavalette had obtained from the Porte in favour of the Latins. M. Kisseleff, the Russian Minister at Paris, declared, however, that his Court insisted at the same time on obtaining the same protectorate over the Greek religion, and he desired that his rights should be recognised by a treaty. Louis Napoleon answered that he was ready to grant it, but the question must be examined by all the European Cabinets. The assent of the Austrian Cabinet is already given, and there are only doubts about the line of conduct that England may take.

The following are the variations of our securities from May 11th to 18th:—

	f c		f c		f c
The 3 per Cents declined from	81 65	to	80 75	and left off at	81 35
The 4½ per Cents	104 0	—	103 75	—	104 0
Bank Shares	2730 0	—	2715 0	—	2715 0
The Northern Shares	930 0	—	917 50	—	917 50
Strasburg	933 75	—	930 0	—	947 50
Lyons	962 50	—	957 50	—	968 75
Orleans	1107 50	—	1100 0	—	1110 0
Rouen improved from	1145 0	—	1170 0	—	1155 0
Havre	545 0	—	535 0	—	547 50
Avignon	845 0	—	860 0	—	857 50

Half-past Four.—The first quotations of the Bourse were favourable, and prices were buoyant, but large sales began to overload the market in consequence of a report that unfavourable despatches had arrived from Constantinople, the ambassadors having negatived the ultimatum of Prince Menschikoff.

The Three per Cents varied from 81f 60c to 81f 10c; the Four-and-a-Half from 104f to 103f 90c; the Bank shares from 2,715f to 2,705f; the Northern shares from 930f to 922f 50c; Strasburg from 955f to 950f; Lyons from 975f to 962f 50c; Orleans from 1,117f 50c to 1,100f; Rouen from 1,152f 50c to 1145f; Havre from 547f 50c to 540f; Avignon from 817f 50c to 815f (ex div. 54f).

Imperial Parliament.

PRINCIPAL BUSINESS OF THE WEEK.

House of Lords.—*Friday:* Common Lodging Houses Bill read a second time.

House of Commons.—*Friday:* Income tax resolutions agreed to, and bill ordered—Legacy duty resolution agreed to—Expenses of Elections Bill read a second time. *Thursday:* Excise and Customs Duties on Spirits Bills read a second time—Supply—Hackney Carriages Bill in committee.

HOUSE OF LORDS.

Friday, May 13.

[CONTINUED FROM OUR LAST.]

After some discussion the Common Lodging House Bill was read a second time, Lord Shaftesbury having expressed his willingness to consider any objections in committee.

The Earl of Albemarle presented a petition from Manchester praying for reform in the Home Government in India, and a very interesting discussion ensued, in which Lords Ellenborough and Wharncliffe took part, and in which the neglect shown under the present system towards the development of the national resources of India was ably exposed.

Some other business was then despatched, and their lordships adjourned till Monday, the 23rd instant.

HOUSE OF COMMONS.

Friday, May 13.

[CONTINUED FROM OUR LAST.]

After an unusual amount of private and preliminary business had been disposed of, the report of the Committee of Ways and Means upon the income tax resolution was brought up and agreed to, and a bill was ordered to be brought in founded thereupon.

The house then resolved itself into a Committee of Ways and Means upon the resolution moved on Thursday by the Chancellor of the Exchequer, that the stamp duties in respect of legacies be made payable upon every succession to real or personal estate, or to any portion of the profits, in consequence of the death of any person, under whatever title, existing or future, the succession might be derived.

Sir J. Pakington, in opposing the resolution, reviewed the reasons assigned by Mr Gladstone for extending the legacy duty to real property. The first—that it was intended to repair the inequality of the income tax—he could not recognise as a ground for imposing this tax, the income tax pressing, in fact, unfairly upon rateable property. The next two reasons—that this duty would permit the income tax to be parted with in 1860, and indirect taxation to be repealed—were inconsistent, and he did not believe that the income tax would be abandoned. The last and most important reason was, that it would remove a galling anomaly. But he denied the existence of any anomaly. Although real property was nominally exempt, there were full equivalents in burdens cast exclusively upon rateable property. He then showed what were these burdens, denouncing the whole Budget as unjust towards the landed interest, both in the mode of levying the income tax and in the imposition of this duty, and contended that the Government were wholly without justification for laying a new burden, not only heavy, but vexatious, upon rateable property, one of the main objections to the tax being its inquisitorial character. It was a tax which, raising revenue at the expense of capital, had been condemned by Adam Smith as unthrifty, and which all eminent modern statesmen, including Sir R. Peel and Lord J. Russell, had repudiated. If this part of the Budget could not be vindicated upon the ground of justice—and he resisted it because of its injustice—it could not be vindicated at all.

Mr Freshfield, premising that he could not, on principle, defend the exemption of real estate from the operation of the legacy duty, moved, by way of amendment, after the word "estate," to insert "in like manner as personal estate is now liable, so far as the same can be made applicable, preserving, however, the law of primogeniture," and to leave out all the remaining words of the resolution. He offered various objections to the form of the tax, which, he said, was not a legacy duty, but a new impost.

Mr Drummond considered that this was a matter which should be deferred until the committee upon the bill.

Mr W. Williams was apprehensive that the Chancellor of the Exchequer's scheme was too favourable towards the landed interest.

Mr Aglionby insisted upon the justice of equalising burdens, if taxation was to be equalised.

Mr Liddell questioned the policy of remitting indirect taxation by means of

direct taxation, and accused the proposal to extend the duty of injustice and inequality. He objected to the measure, not only *per se*, but with reference to the condition of real property, and to the spirit in which it had been brought forward.

Lord Goderich combatted the two main objections to the resolutions, namely, that the extension of the legacy duty to landed property was unjust, since that property was already burdened with special imposts, and that the tax was in its nature so objectionable that it should be got rid of altogether. With reference to the first, he contended that there was no taxation pressing peculiarly upon the land of a nature and importance to entitle it to claim exemption from this impost; the second objection that it was a tax upon capital, was rather specious than real; while the reasons in favour of the resolution were great and abundant.

Mr Cayley denied that there was any desire on the part of the landed interest to shelter itself from its due share of taxation; but a large portion of personal property, which was invisible and evanescent, while land was tangible, escaped its fair proportion, and he could not, therefore, see the justice of laying the legacy duty upon land, subject as it was to local taxes and Excise duties from which personality was exempted.

Mr Pete approved the Budget as a whole, because it approached nearer than any other financial scheme to a balance of interests, and because it tended to multiply the comforts of the poor.

Mr Newdegate argued against the policy of continuing the income tax without any emergency, and, *a fortiori*, against a legacy duty upon land after the income tax had been continued for seven years, while it was intended to narrow the sphere of taxation by the remission of indirect taxes. In his opinion our financial legislation was tending rapidly to confiscation.

Mr Bright said, with regard to the main proposition, of extending the succession tax to all descriptions of property, he thought it wise, just, and beneficial, and that the Chancellor of the Exchequer had taken a very sagacious mode of carrying the income tax, by tying it up with with the legacy duty, without which he would have failed. But, although he concurred with the general proposition, he thought there was a danger of introducing a principle as unjust and indefensible as that which was overthrown by this extension, Mr Gladstone proposing to extend the duty with reference to the alleged peculiar and excessive burdens upon landed property. In another respect he was disappointed: the scheme seemed to lay the tax equally on all property, but in reality it only extended half its pressure to the property hitherto exempted, while, at the same time, Mr Gladstone had not attempted to touch the probate duty. He saw no reason, moreover, why the property of corporations, whether aggregate or sole, should not be brought within the scope of the legacy duty.

At the suggestion of Mr Disraeli, no division took place, which was deferred until the second reading of the bill; the amendment was negatived, and the original resolution agreed to.

The house then went into a Committee of Supply," and on the motion of Mr Wilson, 50,000*l*, on account, was voted for civil contingencies.

The house next went into committee upon the Customs, &c., Acts, when certain resolutions were agreed to, after a brief discussion, and ordered to be reported.

On the motion of Mr C. Berkeley, the Expenses of Elections Bill was read a second time.

The adjourned debate upon the motion for the issue of a new writ for the borough of Rye was then resumed.

Lord Palmerston had no objection to the issue of the writ, which it was not the practice to postpone unless with a view to some ulterior measure, and there was no notice of any such measure in this case.

After a short discussion, interrupted by a division upon the question of the adjournment of the house, the motion for the issue of the writ was carried on a division by 118 to 99.

The house went into committee upon the Merchant Shipping Bill, but, without making any progress, the Chairman was ordered to report progress, to sit again on Thursday.

The remaining business having been disposed of, the house adjourned at a quarter to 1 o'clock until the 19th instant.

Thursday, May 19.

Mr Milner Gibson asked a question in reference to Jewish disabilities, to which Lord John Russell replied that he did not think it desirable to introduce a measure upon the subject, but that he intended to deal generally with the question of the oaths taken by the members of the house. He added, that there was a bill before the House of Lords which might meet the case.

The report of the Committee on Ways and Means was brought up and agreed to.

The Excise Duties on Spirits, and the Customs Duties on Spirits Bills were read a second time, Captain Jones making a strong protest against the increased duty upon Irish whisky, as tending to encourage smuggling, and fill the goals with offenders against the excise laws.

Lord J. Russell announced that Sir Charles Wood would explain the ministerial measure for the future government of India on the 2nd of June.

On the question of going into Committee of Supply,

Mr Rice called attention to the deficiency of information concerning the operation of the East India Act of 1833, more especially as regards the natives of India, and urged reasons why he thought it expedient that the subject should be more fully examined and more maturely considered before Parliament proceeded to legislate, it being almost in the dark as to the working of the machinery of the Indian Government, and even to the organisation of the army. There were indications, he said, of maladministration in the native army of India which might lead to serious consequences, while the state of the Indian finances and the accumulation of debt to the extent of 20,000,000*l* during the last twenty years, together with the glaring faults of the judicial department, showed that the system was to blame, and demanded the most searching inquiry. He complained of the practical exclusion of the natives of India from all but comparatively inferior offices as a matter closely connected with the organisation of the Government, contending that they were entitled to admission to all offices of honour, trust, emolument, and control, and that the true reason why they were excluded was to be found in the desire of the East India Directors to monopolise the patronage. The political relations with native States, subsidised or protected, and the irresponsibility of the Home Government, were among the other matters which called for the strictest inquiry in order that the mind of England might be brought to bear upon this great subject.

Sir C. Wood declined to enter into these questions, reserving himself for the 2nd of June.

The house then went into Committee of Supply.

On the vote for public buildings in Ireland,

Mr Spooner moved that the sum be reduced by 1,235*l* 13*s*, the amount intended to be applied for the repair of Maynooth College.

Mr W. Williams supported the amendment, on the ground that an assurance had been given, when the annual payment was agreed upon, that no further charge of any kind should be made.

Sir J. Graham denied that any such assurance had been given.

Mr A. Pellatt supported the amendment on the voluntary principle.

Mr Corry referred to the alleged assurance from Sir Robert Peel that the charge should not be increased.

Mr S. Herbert added his denial to that of Sir J. Graham that any such assurance had been given, and read an extract from Sir Robert's speech in proof of his statement.

Sir W. Verner, Sir J. Walmsley, Mr Lucas, and Mr Fox took part in a further discussion upon the subject, and

Mr Williams moved another amendment, reducing the vote by various other items, amounting in all to 1,256*l* 5*s*.

The house divided on both amendments, when that of Mr Williams was lost by 80 to 43, and that of Mr Spooner carried by 74 to 54.

An amendment by Mr Williams to the vote of 3,368*l* for a portion of the expenses of the ecclesiastical commission, was lost by 63 to 44.

On the vote for the household expenses of the Lord-Lieutenant of Ireland, Mr Williams moved another amendment, reducing it by 1,759*l*, the expense of the Lord Lieutenant's chaplain and the Queen's plates. He especially objected to the employment of any portion of the public money in the encouragement of horse-racing. This amendment was also lost by 92 to 31.

On the vote for secret service money some discussion took place—Mr Wise, Mr Williams, and Lord Dudley Stuart, without giving formal opposition, protesting against the principle; and Lord Dudley especially alluding to recent events in reference to the supposed application of the vote.

Lord John Russell explained that the sum asked was the same as last year, and that no portion of it went to the detective police.

On the first vote for prison expenses, Mr Lucas moved that the committee report progress, the subject being a very important one, which there would not be time to discuss, it being then nearly eleven o'clock. His objections related to the want of provision for catholic chaplains in the prisons of England and Scotland.

Mr V. Smith took that opportunity of referring to the large increase in the expense of transported convicts.

Lord J. Russell said that it would be soon necessary to state the intentions of the Government on the subject of transportation; and, in the meantime, he asked Mr Lucas to withdraw his motion, which that gentleman consented to do.

The votes were then agreed to.

On the vote for salaries, &c., for the Universities,

Mr W. Williams opposed it, on the same ground that he did the vote to Maynooth.

Lord J. Russell replied to several objections upon the subject by stating that the Government hoped to be able to meet them next session, but at present could not forego the vote.

After some discussion, Mr Williams withdrew his opposition, and the vote was agreed to.

On the vote for Theological Professorships at the College of Belfast,

Mr Miall moved an amendment, negativing the vote.

On a division, the amendment was lost by 130 to 21.

Some other votes were agreed to, and the committee reported progress.

On the motion for going into committee on the Hackney Carriages Bill,

Sir R. H. Inglis referred to the vast interests involved in the measure, as a reason why it should not be adopted without due consideration; and he made special objections to the bill—that it was opposed to the competitive principle, by providing for special rates of fares, &c., and dangerous if not destructive to the liberty of the subject, owing to the large number of undefined offences which it created, and the arbitrary power vested in the magistrate, against which he claimed at any rate the right of appeal. He moved that the bill be referred to a select committee.

Lord D. Stuart seconded the amendment.

Mr Fitzroy denied that a sufficient case had been made out for a select committee, which would have the effect of bringing the influence of omnibus and cab proprietors to bear upon the measure, instead of allowing the public to be fairly represented, as in a committee of the whole house.

Mr B. Denison, while approving of the bill, supported the amendment.

Sir J. V. Shelley considered that Sir R. H. Inglis had only put forward one good argument—that which respected the right of appeal, and that could be settled by a committee of the whole house.

Mr Newdegate urged several reasons for supporting the amendment.

Mr Malins considered the measure so important as to admit of no delay.

Mr Bright considered that the present state of the cabs was caused by the want of a proper municipal government in London, which should provide for the comforts of the cabmen. Understanding, however, that Mr Fitzroy was willing to accept amendments, he gave him his support.

Mr B. Carter was in favour of the amendment.

Mr Locke was of a similar opinion, believing that the interests concerned in the measure had a right to be heard.

On a division the original motion was agreed to by 107 to 28.

The house then went into committee *pro forma* and reported progress.

The Convicted Prisoners Bill was read a second time.

A new writ was ordered for Clitheroe, and the house adjourned.

Friday, May 20.

Sir William Clay presented several petitions from the Tower Hamlets and other parts of the metropolis, praying for the total repeal of the advertisement duty; also several petitions in favour of the vote by ballot.

In answer to a question from Mr Cobden,

Sir Charles Wood said the portion of the territory of the Burmese which had been incorporated with the Indian territory of this country had been so incorporated under the sanction of the Home Government. That portion was Pegu, which was taken in order to pay the expenses of the war.

In answer to a question from Mr Milner Gibson,

Sir C. Wood said he had every reason to believe that Pegu could pay its own expenses.

Mr Bright did not believe that Pegu would be able to pay the expenses of its government.

In answer to a question from Sir J. Shelley,

Lord J. Russell said he would postpone till Thursday se'nnight the bill for disfranchising the dockyard voters.

In answer to a question from Lord Jocelyn,

Lord J. Russell said a communication had been made to the Governor of Hong-Kong for assistance by order of the Emperor of China, and orders had been sent out to the Governor to send a force to protect British subjects and property, but not to interfere in the civil war now going on in China.

It was resolved that the house at its rising should adjourn to Monday.

In answer to a question from Mr Maguire,

Lord John Russell said that it was not intended to introduce a supplementary vote for the repair of Maynooth, the house having already decided against such a vote.

On the motion for the second reading of the Income Tax Bill,

Mr Disraeli said it was not his intention to oppose the second reading, but he would reserve to himself and those with whom he acted to propose such clauses in committee as they should think requisite.

The bill was then read a second time and ordered to be committed on Monday next.

The report of the Committee of Supply was brought up and agreed to.

Lord J. Russell gave notice that he would on Monday move that the house at its rising on Monday should adjourn to Thursday.

The house then went into Committee of Supply.

[LEFT SITTING.]

PARLIAMENTARY PAPERS.

437 Rajah of Sattara—Copy of Letter, &c.
42 Cathedral and Collegiate Churches—Return.
375 Leicester Election—Minutes of Evidence.
416 Rye Election—Minutes of Evidence.
454 Bill—Excise Duties on Spirits.
Manning of the Royal Navy—Correspondence, &c.
191 Local Acts—Reports of the Admiralty.
459 Probate Duty—Return.
460 Customs—Return.
469 Dowie's Patent Boots—Correspondence.
226 Ionian Islands—Return.
473 Bill—Convicted Prisoners Removal and Confinement.
Criminal Offenders (England and Wales)—Tables.
210 (1) Chatham Election—Index to the Minutes of Evidence.
428 Totnes Election—Report from the Committee.
438 Legacy, &c. Duties—Return.
443 Chapters—Return.
444 Ship "Rattlesnake"—Copies of Instructions.
471 Lyme Regis Borough—Correspondence.
464 Bills—Hackney Carriages (Metropolis) (amended).
465 — Taxing Officers. Common Law Business (Ireland) (amended).
466 — Expenses of Elections.
224 (1) Clitheroe Election—Index to Minutes of Evidence
273 (1) Ecclesiastical Courts—Return.
446 Ecclesiastical Commission—Return.
415 Mayo Election—Minutes of Evidence.
407 Public Works (Bengal, &c.)—Copies of Reports, &c.
433 Bankruptcy (Ireland)—Returns.
436 Intoxicating Liquors (Scotland)—Return.
451 Lighthouses (Ireland)—Account.
452 British Registered Vessels—Returns.
453 Pilotage—Returns.
483 Education (Ireland)—Annual Report.
455 Charitable Bequests (Ireland)—Correspondence.
458 Timber—Copy of Memorial.
476 Indian Territories—1st Report from Committee.
474 Bills—Transfer of Land (Ireland).
477 — Probates of Wills and Grants of Administration (amended).
480 — Lunacy Regulation.
482 — Lunatics Care and Treatment.
485 — Burgh Harbours (Scotland).
486 — Recovery of Personal Liberty.
495 — Income Tax.
481 — Lunatic Asylums.
484 — Copyholds (as amended in Committee and on Re-commitment).
496 — Customs Duties on Spirits.

News of the Week.

COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Osborne

On Wednesday Her Royal Highness the Duchess of Kent and the Princess Adelaide of Hohenlohe, attended by Lady Anna Maria Dawson and Lieutenant-Colonel F. Seymour, arrived at Osborne on a visit to Her Majesty.

It is understood that the christening of His Royal Highness the Infant Prince will take place on Tuesday, the 28th of June, instead of Monday, the 27th; also that the second State ball will take place on Friday, the 1st of July; and the last concert on Wednesday, the 6th of July; the ball and concert having been postponed respectively from the 29th of June and the 4th of July.

METROPOLIS.

REBUILDING THE STOCK EXCHANGE.—The members of the Stock Exchange, having obtained a suitable plot of ground from the corporation, consequent on the improvement now effecting in Throgmorton street, and contiguous to the old edifice in Capel court, have determined to erect a new and commodious building, with handsome architectural frontage to Throgmorton street, for the transaction of their business. During the progress of the works it is rumoured that the Hall of Commerce will be temporarily used as a Stock Exchange.

MERCANTILE AND MARITIME COLLEGE.—A public meeting of the merchants, bankers, underwriters, &c., of the city of London, was held on Monday, at the London tavern, Bishopsgate street, for the purpose of establishing a college for the education of seamen. The Earl of Harrowby (who presided) alluded to the backwardness of this as compared with other nations in the establishment of colleges for the education of seamen, and the benefits which such institutions would confer on the maritime population of the empire. He stated that America had far surpassed us in the management of maritime and commercial affairs, simply because we had not educated our people in the most essential branches of navigation; he hoped, however, that our deficiencies in this respect would soon be remedied, and nothing would contribute more powerfully to attain that end than the formation of a college for instruction in all branches of practical science, and especially in the principles which governed the various relations of commerce. In connection with such a college there might be an institution which he would call a trade museum, containing samples of the raw produce and manufacturing skill of the various countries on the face of the globe, charts and models, and a general repository of all sorts of information, statistical, mercantile, and legal, connected with all countries with which we had commercial relations, and a collection of works on commerce, banking, and general science. It was considered by many persons that Gresham College afforded many facilities for the carrying out of such a plan, and it would be, doubtless, an important question whether the objects which this meeting had in view could be made to harmonise with that institution. That, however, together with all matters of detail, would best be considered by a committee, to whom, if the project itself was thought desirable, the best mode of carrying it out would of course be remitted. Resolutions in favour of the establishment of such an institution were moved by Mr Thomson Hankey, Mr Francis Russell, M.P., Mr W. Crawford, Mr Gillespie, Mr Oliveira, Mr Robertson, Mr Dillon, and Alderman Wire, and were unanimously adopted by the meeting; and a committee to arrange the plan was formed, consisting, among others, of the Earl of Harrowby, Baron Lionel Rothschild, Alderman Wire, Mr Morley, Mr Crawford, Mr J. G. Hubbard (of the Bank of England), Mr Hankey, Mr Gilbart (of the London and Westminster Bank), and Mr F. Russell, M.P. Letters approving of the institution of the college were read from the Lord Mayor, Baron L. Rothschild, Mr Hume, and Mr Gilbart, who were prevented from attending on this occasion.

THE ELECTRIC TELEGRAPH AND THE POLICE OFFICES.—During the last few days a number of men have been busily at work in laying down the electric wires of the Electric Telegraphic Company, Lothbury, from the Strand up Wellington street to the chief police office in Bow street, thus establishing a communication with the Home Office, Whitehall, and the Metropolitan Commissioners in Scotland yard. It is also the intention of the Government to bring all the metropolitan police offices in communication with the Home Office and Scotland yard, by means of the telegraph.

HEALTH OF LONDON DURING THE WEEK.—The official report is as follows:—The mortality of London last week was considerably higher than is usual in the middle of May, but it exhibits a reduction as compared with that of the preceding week. The numbers of deaths registered in the last three weeks were 1,089, 1,159, and 1,099. The mean temperatures in the same times were 42.5 deg., 47.9 deg., and 45.3 deg. The depression of temperature at the end of April was followed by an increase of mortality at the beginning of May. In the ten weeks, corresponding to the week that ended last Saturday, of the years 1843-52 the average number of deaths was 934, which, with a correction for increase of population, becomes 1,027. Hence the 1,099 deaths of last week exceed the estimated amount by 72. At the Royal Observatory, Greenwich, the mean height of the barometer in the week was 29.760 inches. The mean temperature of the week was 45.3 deg, which is 6.6 deg. below the average of the same week in 38 years.

PROVINCES.

BERWICK-ON-TWEED ELECTION.—The two vacancies have been filled up by Liberals. At the close of the poll the numbers were:—Marjoribanks (Liberal), 473; Forster (Liberal), 385; Renton (Conservative), 196; Hodgson (Conservative), 157.

RYE ELECTION.—The writ for the election of a member for Rye was received at Rye on Sunday, and was duly proclaimed in the usual form on Monday. The nomination is fixed for Friday (yesterday), and the polling will take place on the following day. The town is all on the alert, and preparations are making on both sides for a severe contest. Owing to recent events very strong feelings prevail. There is no question but that Mr Mackinnon (father of the late member for Rye), who comes forward in the Liberal interest, is the popular candidate. The circumstances which have transpired as to the disgraceful means by which information was furnished on the late inquiry, and the extraordinary part taken by the Tories in seeking to blacken and disfranchise the borough, have naturally created a powerful feeling against that party, and will no doubt produce a marked effect upon the canvass of Mr Pomfret, who is said to be the Tory candidate.—*Sussex Advertiser.*

PLYMOUTH ELECTION.—In consequence of the receipt of a requisition, numerously signed, Mr Roundell Palmer has announced his intention to become a candidate. Mr Palmer says, that nothing but so flattering an invitation, and the prospect of support from all shades of politicians, would have induced him to offer himself. He does not intend, on this occasion, to make a personal canvass, and, "looking at the present Government as being formed on a basis at once Conservative and Liberal," he will, if elected, give the Government a general, though independent, support.

GREAT FIRE IN LIVERPOOL.—At half-past nine o'clock on Tuesday evening a fire broke out in the extensive factory of Mr Richard Ford North, cotton manufacturer, situate at the upper end of Vauxhall road, on the bank of the canal, a few hundred yards from the New North Docks. In an hour after its discovery the whole mass of building, including a number of houses in which about 500 of the workpeople lived, was enveloped in flames. At half-past ten the spectacle was most awfully sublime, and drew thousands of spectators together. The hills in the neighbourhood were crowded with people. The mills, including machinery, which was of the most valuable description, and cotton, are valued at 102,000*l*. One shed, containing a considerable quantity of cotton, valued at about 20,000*l*, was saved from destruction. Besides this, the owners are insured to the amount of 32,000*l*, so that their actual loss is about 50,000*l*.

SCOTLAND.

PROPOSED CRYSTAL PALACE IN GLASGOW.—A company is being organise for the purpose of establishing a Crystal Palace at Glasgow, on the plan of the great institution at Sydenham. The necessity for a place of public resort, in which business, pleasure, instruction, and amusement might all be combined is certainly great in Glasgow, where there are so few attractions of an elevating and refining character for the industrious classes.—*Glasgow Mail.*

IRELAND.

THE GREAT EXHIBITION.—The number of persons who visited the Exhibition on Tuesday amounted in all to 5,804; of these 5,485 were holders of season-tickets, and 319 paid 5*s* each at the doors, which, in consequence of the amount of work yet remaining to be done, were not thrown open until 12 o'clock. All the arrangements are, however, progressing rapidly, and in another fortnight the building and its contents will fully justify all the expectations of the public.

TRIBUTE TO MR DARGAN.—The committee of the Town Council, to whom it was referred to consider the best means of complimenting Mr Dargan for his exertions to serve the city and the country at large, have reported as follows:—"We beg leave to report, that, having carefully considered the subject to us referred, we are of opinion that the important services rendered to Ireland by Mr Dargan, not merely by his munificent efforts to encourage every undertaking likely to promote her material prosperity, but by the admirable example of persevering industry and self-reliance which he has set to our people, demand that the contemplated tribute should not be confined to the Corporation or even to this city, but that the entire country should be afforded an opportunity of participating in a national recognition of his merits. We recommend the Council to appoint a committee, consisting of the Lord Mayor, the mover and seconder of the resolution of the 4th inst, and the members of the Council who have passed the chair, to initiate the project, with liberty to add to their number from the nobility, gentry, and people of Ireland. Committee:—The Lord Mayor, Alderman Hoyte, Roe, Sir Timothy O'Brien, John Reynolds, Guinness; Councillors D'Arcy, Boyce, Atkin. All which we certify and submit as our report this 14th day of May, 1853.—ROBERT HENRY KINAHAN, *Lord Mayor, Chairman.*" The report was adopted *nem. con.*—an occurrence so rare in a mixed assembly of Irishmen that Mr Dargan may well feel proud of the compliment.

FOREIGN AND COLONIAL.

SPAIN.

The *Gazette* was to publish on the 15th the appointment of the Marquis of Viluma as Ambassador of Spain to the French Court. His successor at Naples was not known.

The section of the Royal Council to which the railway concession had been referred for examination, was to present its report to the Ministry in the course of a week or ten days.

Notwithstanding the rumours in circulation, the Government entertained no idea of convoking the Cortes, at least for the present.

General Ramon Cabrera had forwarded 200*l* to Galicia to relieve the unhapy population of that province. "Such acts," observes the *Clamor Publico*, "make us forget the party man, and think only of proverbial Spanish generosity."

The Junta of the Public Debt had fixed for the 31st instant the 18th public auction of the Redeemable Debt of the first and second class. Fifteen hundred thousand are to be applied to that object.

Private letters from Madrid of the 14th speak of the cold manner in which the English Minister was received at the levee held at Aranjuez on the 13th. That coldness was not to be mistaken, it was not accidental. It was evidently intentional, and was so marked as to have been noticed and commented upon by several persons who were present. The cause of this very unjustifiable conduct is clearly to be found in the decided resistance invariably presented by Lord Howden to the Absolutist tendencies of Queen Isabella. The change that has come over Her Majesty, and her unwonted application to political matters, though, unfortunately for the country, and it may be, at a later period, for herself, that application has not taken the best or too safest direction. Her attention to business increases in the same proportion as her dislike to representative institutions, and anything that obstructs, or anybody who thwarts her desire to assume absolute power, becomes the object of a dislike which she takes no pains to conceal. She is every day becoming less constitutional, less impatient of control; and she is steadily advancing towards a state of things which may put her crown in danger. She is unconsciously working for the Carlists, and as matters go on it will be a question whether the Count de Montemolin may not be looked to by Spaniards as the more liberal and enlightened.

ITALY.

The *Piedmontese Gazette* of the 16th instant publishes a convention, signed on the 18th March last, for the establishment of a telegraphic communication between France and Sardinia, by means of two wires connecting Grenoble with Chambery.

The *Piedmontese Gazette* states that the vote of the Chamber of Deputies relative to the Savoy Railway had been announced to the population of Chambery by the ringing of the great bell of the cathedral as on festival days. The enthusiasm produced by the announcement was general. The inhabitants traversed the streets shouting hurrah for the King and Parliament. The intendant immediately despatched an express to Annecy with the intelligence. The Municipal Administration met and voted thanks to the Government. At night the whole city was illuminated.

The Senate adopted on the 15th, without discussion, the project of law allocating a credit of 400,000f to relieve the naturalised Lombard refugees.

The *Italia e Popolo* publishes a consultation with regard to the arrest of the printer Moutti, in which the lawyers ask—1st. Can there be an offence of the press without a publication, and what constitutes a publication? 2d. Has the work of Mazzini been published? 3d. Were the judiciary acts which preceded the seizure legal? 4th. Is the imprisonment of Moutti legal? They examine in succession each of those questions, and solve them negatively, by quoting the very text of the laws, the opinions of the highest legal authorities, and by adducing solid reasons developed with precision. The consultation is signed MM. Morchio, L. Casanova, A. Caveri, C. Cabella, and Castagnola; and 18 other distinguished jurisconsults have adhered to it.

Since Genoa has obtained a railway communication with Germany, Tuscany, aided by Austria, has spared no expense or exertion to establish a similar connection between Leghorn and Trieste. The latter, admirably situate at the extremity of the long Adriatic Gulf for commercial intercourse with the South-East, with Turkey, Egypt, Suez, and India, is not at all favoured by that position to trade with the Straits of Gibraltar and America. Leghorn will consequently be its harbour on the western side. The Apennines, which extend like the spinal bone of Italy, greatly impeded the establishment of the Austro-Tuscan Railway, but the five engineers of the Central States have found means to run it through the defile of the Poretta.

AUSTRIA.

An article which on the 12th appeared in the *Oest. Correspondenz* hardly permits of any reasonable doubt that the visit of the King of Belgium to Vienna must be considered an event of the highest political importance:—"Universal sympathy is felt for the experienced Monarch who for more than 20 years has so wisely and righteously reigned over a land which was entrusted to him by Providence under circumstances of unusual difficulty. Setting aside all speculative combinations, the meeting of crowned heads is a satisfactory event, as, by leading to friendly personal relations, it affords a further guarantee for the maintenance of general peace, that most valuable of earthly blessings. Belgium, whose history is intimately connected with that of this Empire, is a rich and thriving country, which can command the best and most sincere wishes of Austria for its prosperity and free development. The visit of His Majesty King Leopold to the capitals of the two most prominent German States—which are at the same time great European Powers—sufficiently proves that the value of a most friendly and intimate connection with Germany is fully appreciated in Belgium."

After observing that the peculiar constitution of the German Confederation makes it the natural upholder of the balance of power in Europe, the Ministerial organ concludes:—"The meeting of the princes must be most tranquillising for the rest of the world." The presence of the "Numa Pompilius among monarchs" has roused even the *Lloyd* from the lethargy into which it has lately sunk, and we read:—"Belgium is a bright spot in the map of Europe. With calm discretion, and ripe consideration, it turned a deaf ear to all temptations during a seductive epoch, and remained firm and true to the dynasty of its choice. The country is worthy of its King."

TURKEY.

It is now said that M. de la Cour has given the Porte a written promise, that if it will maintain the convention concluded with M. de Lavalette, it can, in case of need, calculate on the material support of France. "On this the Porte refused to make any concessions to the Russian Ambassador, and the immediate consequence was that the Prince expressed his intention to quit Constantinople immediately after the Greek Easter holidays." Directly after this startling intelligence we read, "The Porte will commit to paper the Convention which has been made between the Russian and French Ambassadors." In its recent negotiations with the Porte, Russia appears to have been isolated, for Lord Stratford kept aloof, and Austria and Prussia did not approve of Prince Menschikoff's policy. As we were from the very first led to expect, the question of the Protectorate is likely to be the most serious matter. The Porte professed to be of opinion that the Tanzimat affords a sufficient guarantee that Christians, whether Greek or Catholic, will be exposed to no molestation. The unkindest cut of all to the Russian diplomatist must have been the desire expressed by the Synod to be permitted to enjoy the protection of the Sultan as heretofore, and this but a few days after the Prince had, in the name of his Sovereign, promised an annual contribution of 200,000f towards the expenses of the Greek Church at Constantinople. "Neither the gold of Russia nor the intrigues of the Grand Logothet Aristarchi could outweigh the influence of England and France." According to advices received by the *Augsburg Gazette*, the Russians on the "Russian-Persian-Turkish" frontier were prepared, if necessary, to enter Turkey.

Advices from Constantinople convey full details of the negotiations for forming a new Turkish Bank, and of the hopes entertained by the founders, who are alleged not to possess any extensive pecuniary means or financial influence of raising funds in England. The proposed capital is said to be 1,820,000*l*, of which about 636,000*l* is to be obtained in Constantinople, although none of the leading merchants or bankers of that city are likely to take shares. The precise constitution of the bank and its intended mode of management are at the same time described, with the view of cautioning London capitalists, but as no attempt has yet been made to introduce the scheme here, it will be sufficient to give them at a future time, if it should ever be brought forward.

UNITED STATES.

The principal news brought by the last arrival consists in the most fearful railway accident on record—viz., the precipitation of a train filled with passengers into a river, in consequence of which 50 lives have been lost. The *New York Herald* of May 7, thus describes this most extraordinary and dreadful occurrence:—"About 12 o'clock yesterday we received a telegraphic despatch from Norwalk, containing the announcement and some of the particulars of a terrible railroad disaster which happened at that place about 10 o'clock in the morning. The intelligence created a profound sensation throughout the city when it was known that about 50 persons had lost their lives. The New Haven train, consisting of four passengers and two baggage cars, felt this city for Boston at eight o'clock yesterday morning, but on reaching the drawbridge at Norwalk the locomotive, tender, one baggage and one passenger car and a half ran off into the river, which at this point is over six feet deep. Some idea may be formed of the momentum from the fact that the locomotive cleared a distance of about sixty feet, nearly reaching the opposite abutment in its descent to the water. There is no doubt whatever that the accident—if accident it can be called—was caused by the carelessness of the engineer. It appears that the drawbridge was raised to admit the passage of the steamboat Pacific, the usual signal was displayed by the person in charge, and all the other necessary precautions were taken to warn the engineer of his danger. Instead, however, of checking the speed of the train, which should be reduced to at least eight miles an hour when approaching the bridge, he kept it at a rate of twenty miles, so that when he became aware of the presence of danger he found it impossible to prevent the train from falling into the river. The scene which followed was terrible in the extreme. The engine, the tender, and two cars were engulphed in the water, and the passengers either crushed to death or drowned."

Accounts from Havannah to the 29th ult. state that a cargo of 600 African slaves were landed near Matanzas on the 28th from the famous slaver Lady Suffolk.

The Hon. David Merewether had been appointed Governor of New Mexico by President Pierce.

The latest accounts from Texas state that Caravajal was still a prisoner at Brownsville. The reported gold discoveries in Texas have turned out a hoax, all the gold having been brought from California.

The New Brunswick papers of the 5th inst. state that the Legislature was prorogued by the Governor on the 3d inst. His speech stated that the subject of the fisheries and trade with the United States had been submitted by him to the Secretary of State for the Colonies.

CALIFORNIA.

The *Alta California* of April 1 supplies the following news:—"Mining operations are in the highest degree prosperous. Nearly all the principal placers, old as well as new, have been yielding handsomely through the past month, while the low prices of provisions and the increased facilities for transportation have turned the advantages and profits to the miner. A month ago the merchant and the trader reaped the larger proportion of the fruits of the mining labour by the enormous prices paid for provisions and other necessaries of life. The proceeds of hard labour in the placers were in many instances more than counterbalanced by the cost of living, and nothing left at the end of a month to the credit of the miner. A different state of things exists at present.

"The Foreign Miners' Tax Bill, for the levying and collecting of taxes upon foreigners working the mines of this State, passed the Legislature on the 19th.

"The inhabitants on the frontier of Sonora are about emigrating to the arable lands on the banks of the Gila, near its junction with the Colorado.

"Accounts from Lower California represent that State, like all the rest of the Mexican confederacy, as in a state of hopeless anarchy and confusion."

WEST INDIES.

On the 15th April the Jamaica Council rejected the Import Duty Bill (the principal revenue of the colony) in consequence of the House of Assembly having inserted clauses of appropriation, binding the Receiver-General to the payment of the salaries of one class of public servants in preference to the judges and clergy.

The Governor prorogued the house until the 25th April, in a speech condemnatory of its proceedings. On its re-assembling an address was voted to the Governor, to be presented the morning the steamer sailed, said to be so offensive in its language that a dissolution of the legislature was expected.

As the Import Duty and Rum Duty Bills would expire on the 30th April, the principal revenues would be cut off.

The withdrawal of the Government supervision of the customs revenue of the island is viewed with considerable distrust.

Copper has been discovered in various parts.

The *Royal Gazette*, in its review for home readers, says:—"Since the sailing of last mail we are sorry to report the continuance of excessive drought. An occasional shower has refreshed the city and put water in the vats of the poor; but in the rural districts everything is parched, and mischief has been already done to the growing crops, which we are afraid is past remedy for the season. The plague of rats still continues, but in a mitigated form. We have observed lately that, probably for the purpose of convincing incredulous owners and mortgagees, large specimens of canes have been shipped home to show the *modus operandi* of this destructive vermin. The two causes combined will, we are afraid, seriously affect the year's exports, which a month or two ago were so promising. The labours of the Combined Court have terminated in a manner unprecedented for its satisfactoriness. The civil list has been debated and settled without immediate change for another term of seven years. Certain reductions are proposed to be effected as offices become vacant—a prospective measure of economy which may alter with circumstances; but the principle was universally recognised in the court, that the early settlement of the question was for the general interest—fair to the individuals interested, and respectful to the Home Government; and placed on this basis as a guide for the future, the question of time becomes comparatively of little consequence. Resolutions were passed by the court recognising the propriety of a system of local taxation and of local boards for its management. The carrying of the resolutions into effect, however, appeared to be surrounded with so much difficulty, that, although their principle was admitted to be reasonable and correct, they are to await the further consideration of the Colonial Legislature."

SOUTH AMERICA.

The accounts from the River Plate are of a most unfavourable character. The expectations entertained that peace between the belligerent parties in the province of Buenos Ayres would be preserved are negatived by the intelligence brought by this packet, which states that General Urquiza, having refused to ratify the convention of the 9th of March for a suspension of hostilities, preparatory to a treaty of peace, had marched upon Buenos Ayres and effected a junction with the rebellious forces encamped outside that city. All hopes of a pacific settlement of the dispute had therefore vanished, and both sides were preparing for active warfare. The *British Packet* gives the following summary of events during the past month:—

"It would be a long and difficult task to enumerate the ever-changing aspects of the past month. In the official documents, recorded in our successive numbers, may be traced the fallacious hopes of peace, rudely dashed from our parched lips at the moment least expected, and by the hand of him who had proposed and initiated the negotiations—consequently the very last quarter from which so unkind a blow could have been anticipated. Bearing in mind that the commissioners came invested with full powers; that they brought specific instructions as to the ends to be attained and the means for their attainment; that one of these commissioners was the President of what General Urquiza recognises and invokes as the National Congress, and that another was his Minister of Foreign Relations; that they had been met by the Government of the province of Buenos Ayres in the most frank and conciliatory spirit; and that everything had been arranged to the entire satisfaction of the respective commissions; the *veto* of General Urquiza places the question in a new light, that leaves much room to doubt the sincerity of his professions and the sanity of his intentions.

"His conduct during the negotiations and consequent suspension of hostilities is still more flagrant and indefensible. Instead of maintaining the stipulated *statu quo*, we see every exertion made in the sense of a premeditated rupture, and the sanctity of the armistice violated by an armed invasion of the province. Nay, to add insult to injury, the announcement of his non-ratification of the treaty, and march to join the provincial rebellion, is accompanied by the modest request that the capital should still maintain the suspension of hostilities—that is, allow him to effect his movements and concert his measures of aggression without molestation.

"We are aware that such charges must appear fabulous at a distance, but we refer to the public documents in which they are consigned; and, were other proofs wanted of sinister intentions and Punic faith, we have them in every column and syllable of the *Federal Argentino*, published under the eye of the Provisional Director, and no doubt the faithful echo of his sentiments and policy. It is needless to mince the matter. General Urquiza is now the acknowledged head of the rebellion, and will never propose negotiations, except to gain time or for some sinister motive, nor respect and ratify what may be stipulated in his name, unless compelled to do so by the extremity of his situation.

"On the other hand, the Government has taken its stand, in the note of the 23d of March—a document cordially responded to by public opinion, and from which it cannot deviate with either safety or honour. We can, therefore, see no alternative but the prosecution of the civil war; and the next question that presents itself is, what direction may that probably take? Will Urquiza venture an assault on the capital, or content himself with carrying out the programme of Lagos, by waging war to the knife against the inoffensive oxen? In either case, and especially the last, which appears to us the more probable, we can foresee only a gloomy prospect for commercial interests, and that for an indefinite period, be the immediate results of the contest what they may. If the treaty of the 9th March be set aside and General Urquiza openly espouse the cause of the rebellion, farewell, a long farewell, to all our fondly-cherished hopes of national organisation, of peace, progress, commerce, and the dearest rights and interests of humanity."

The Buenos Ayreans accuse the besiegers of violating the armistice by acts of wanton barbarity, and mention the assassination of Messrs Romero and Andrade. "These gentlemen," says the *British Packet*, "availing themselves of the suspension of hostilities, left their families and companions on the morning of the 4th, in all the buoyancy of youth, health, and hope, to visit certain friends in the neutral camp. Night came, but the youths returned not. On the following morning a bloody cravat was picked up and identified as the property of Romero. The fears of their relatives instigated every inquiry and reclamation, but in vain, and an attempted search was opposed by open violence, and repelled by a threat of armed force. This state of agonising suspense lasted for two days, when the bodies were discovered in the Saladero of Don Prudencio Rosas, mangled and mutilated in a manner too horrible for description, and, ultimately, on the interposition of Admiral Du Sain, delivered up, by the order of Lagos, to their bereaved and distracted families. Such is a faint outline of as dark and revolting a tragedy as ever cannibals enacted in our pampas, or the heathen wilds of the South Sea Islands."

INDIA.

On the 19th of March a force of 1,500 troops, under Sir J. Cheape, attacked the stronghold of the rubber-chief Myah Thoon, near Donabew. They had to cut a road through a dense jungle in order to approach the Burmese position, the outlets of which were guarded by Captain Tarlton and Captain Fytche to prevent the enemy's escape. After four hours' hard fighting, and after sustaining a loss of 102 rank and file killed and wounded (including thirteen officers), Sir J. Cheape succeeded in carrying the enemy's position and bayoneting its defenders. Myah Thoon escaped for the time with 100 or 200 followers, but Captain Fytche and his Karians went off immediately in pursuit, and were thought certain of catching him. Lieutenant Cockburn, 13th Royal Irish, is set down amongst the mortally wounded. Great mortality from cholera and dysentery prevailed among both troops and camp followers during the expedition. The camp followers had also suffered much from smallpox.

Much uncertainty prevailed regarding the actual state of affairs at Ava. The late King's brother-in-law is now believed to be fully established in power, but it is said that he will not hear of any cession of territory; that, true to the traditional policy of the Burmese, he is endeavouring to gain time "at any expense of truth and promises;" and that, flushed with his recent success over his own Sovereign, he manifests no anxiety regarding the threatened advance of the English on his capital. The recent defeat of Myah Thoon by Sir J. Cheape will probably induce the King to alter his tone.

The Bombay Government lately removed two of the Sudder judges, because their private moral character was considered liable to newspaper attack, on the assigned grounds that the character of Government was implicated in that of its high officials. A few days after this decision Mr Luard, a civil servant of high standing, wrote to the papers to say that if he was allowed the opportunity of a public inquiry, he would prove that two other still higher officials had been guilty of infamous conduct in the exercise of their judicial functions. Government thereon suspended Mr Luard, but they have declined all inquiry, and taken no steps to clear the character of the high officials thus publicly attacked. This inconsistency has exposed the Government to severe animadversion, and the local press is again unanimously arrayed against Lord Faulkland.

The intelligence received by the last mail, that it was supposed the Government intended prolonging the East India Company's charter, without material alterations, for ten years, without so much as waiting for a sixth part of the evidence of even the carefully selected witnesses that the Indian Parliamentary Committees had proposed examining, had excited a feeling of indignation at the injustice of the Imperial Government to the Queen's subjects in India.

CHINA.

Advices are to March 28.

The intelligence communicated by last mail, the 11th inst., regarding the rebellion in the north, was fully confirmed on the receipt of advices of the 3rd from Shanghae on the 12th inst., and, as expected, Her Majesty's Plenipotentiary, Sir George Bonham, left this for Shanghae on the 13th inst., in Her Majesty's steamer Hermes, then under orders to proceed to the Straits, but detained for this special service. It appears that application had been made by the Viceroy of Soochau to the English Consul at Shanghae to co-operate against the rebel force for the protection of Nanking. The rapid advance of the rebels had spread consternation and alarm through that capital and other wealthy cities, and the Imperial officials seemed entirely paralysed and powerless. Our latest advices, of the 20th, from Shanghae, report the rebel force investing Nanking, which it was expected would fall, and it is further stated that delegates had been sent from Soochau to the rebel leaders, offering a large sum to secure that wealthy city from molestation and plunder. There are also reports that a portion of the rebel force had proceeded north. The native bankers and wealthy people were removing their families and treasure into the country, and goods had been sent from Soochau to Shanghae for safety.

At Shanghae there was a general panic; bankers and merchants' houses were shut up, and an entire stoppage to trade. Money was so scarce that the duties of exports had to be arranged by giving security in bills and other property to the Consul.

The naval force that must now be off Shanghae is calculated to restore confidence in that vicinity, and if the rebels proceed north, and do not delay round Nanking and the neighbouring country, internal trade may be resumed sooner than the present state of affairs would lead one to expect.

BIRTHS.

On the 16th inst., in Wilton crescent, the Viscountess Chewton, of a daughter.

On Friday, the 13th inst., at 8 Carlton house terrace, the Lady Londesborough, of a daughter.

On the 15th inst., Lady Charles Wellesley, of a daughter.

MARRIAGES.

On the 11th inst., at Watford, by the Rev. J. H. Sapte, rector of Cranley, Surrey, assisted by the Rev. F. J. Holland, vicar of St Dunstan's, Canterbury, the Rev. Edward Henry Loring, M.A., vicar of Cobham, Surrey, only son of the late Venerable Henry Lloyd Loring, D.D., Archdeacon of Calcutta, to Hannah Adelaide, youngest daughter of the late Arthur Cuthbert Marsh, Esq., of Eastbury, Hertfordshire.

On the 17th inst., at Great Saxham church, by the Rev. Stair Douglas, rector of Fishbourne, Sussex, assisted by the Rev. J. Alderson Sholto James Douglas, Esq., of the Inner Temple, barrister-at-law, second son of Lieutenant-General Sir James Douglas, K.C.B., to Ann Harriett, second daughter of William Mills, Esq., of Saxham hall, in the county of Suffolk.

DEATHS.

On the 16th inst., at Corston, near Bath, Lucy Esther, the beloved wife of Vice-Admiral Charles Philip Boteler Bateman.

On the 9th inst., Sir Francis Waskett Myers, K.C.S., of Eaton square, London, in the 65th year of his age.

On the 12th inst., at Naxing park, Essex, George Palmer, Esq., late member for the southern division of that county, in the 82d year of his age.

COMMERCIAL AND MISCELLANEOUS NEWS.

The prospectus has been issued of an undertaking called the Peninsular Mining Company, with a capital of 25,000*l* in 1*l* shares. The object is to work certain lead and copper mines in the North of Spain, which has been purchased outright for 5,000 shares.

A memorial has been addressed to the Chancellor of the Exchequer by the provision and egg merchants of the metropolis, acknowledging the value of the proposed remissions of duty on butter, cheese, and eggs, but praying in the latter case for a total repeal instead of a reduction from 10d to 4d per 120. The plea is that a uniform duty of any kind falls more heavily on the very small and cheap eggs consumed by the poor than on the larger ones, and thus discourages the use of an article of food which is every day increasing in importance to the working classes.

On Thursday a special general meeting of the London Necropolis and National Mausoleum Company was held at the offices, No. 2 Lancaster place, Waterloo bridge, Lieutenant-General Briggs in the chair. The report stated that the company had purchased nearly 19,000 acres of land at Woking, in Surrey. 500 acres would be more than sufficient to meet the demands for burial purposes of all London for an indefinite period, 218 acres at present sufficing, of which not half had been used in the several suburban cemetries. The London cemetries lying upon an impermeable formation of clay, varying from 100 to 300 feet thick, required great expense to drain as well as purchase the land, and were consequently not accessible to the humbler classes at prices adequate to their means, an evil which was avoided in the London Necropolis. Satisfactory arrangements had been made for transit with the South-Western Railway Company, and the scheme had received the sanction of the Government. Lieutenant-General Briggs, Colonel Chatterton, Sir Edwin Pearson, G. G. Babington, R. C. Davis, J. Ivimey, and F. Dobinson, Esqrs., were severally elected directors for the ensuing year.

The following official announcement has just been issued by the Board of Trade Department of Science and Art:—"The Lords of the Committee of Privy Council for Trade have received a communication from the Secretary of State for Foreign Affairs, transmitting a copy of a letter from Count Walewski, the French Ambassador at the Court of London, in which it is announced that, by a decree of the 8th of March last, His Majesty the Emperor has ordered that a Universal Exhibition of Agricultural and Industrial Products shall take place in Paris on the 1st of May, 1855. The French Ambassador states that exhibitors of those countries who answer to this appeal will meet with every requisite facility, both as regards the Customs regulations, and the reception, arrangement, and security of their products, in the Palace of Industry. A later decree, which will be communicated without delay, will determine and specify the conditions of the Universal Exhibition, the rules under which goods will be exhibited, and the different kinds of products which will be admitted. Count Walewski expresses a hope, on behalf of the Government of His Imperial Majesty, that the British Government will do all in their power to direct the attention of British manufacturers to the intended Exhibition of 1855, and that they will answer to the invitation which is now addressed to them with the same ardour as the French manufacturers responded to the invitation of England in 1851. In accordance with the request of the Earl of Clarendon, my Lords desire to give the widest publicity to this measure, in order that no effort may be spared in furtherance of the intentions of the Emperor of the French as regards the exhibition of British agriculture and industry.—Henry Cole and Lyon Playfair (Joint Secretaries).—Marlborough house, 10th May, 1853."

Literature.

The Physical and Metaphysical Works of Lord Bacon, &c. By Joseph Devey, M.A. *A Volume of "Bohn's Scientific Library."* H. G. Bohn, York street, Covent garden.

The publication of this edition of "The Physical and Metaphysical Works of Bacon" is issued from the press appropriately at the same time as his "Life" by Lord Campbell. Both works may pass together into the hands of multitudes of readers, and the depreciating notion they may form of the chancellor be at once corrected by their admiration of the philosopher. They will remember the state of the world and of science at that period, without which Bacon's merit cannot be appreciated. Much that he taught appears error to us, but it was the corrective of still greater errors which previously darkened the world. His eloquent writing, even more, perhaps, than his correct thinking—though on this point he was far in advance of his contemporaries—made him renowned throughout Europe; and, before his death, the errors of the man were lost in the splendour of his reputation as a writer. He was a Power in himself not to be extinguished by the condemnation of his peers nor the disfavour of his sovereign. As a lawyer or a judge he is forgotten; as a philospher his reputation has aggrandised from age to age, and the more his writings are known the more he is admired. It is plain by the note we have quoted from Bacon's "Life" that Lord Campbell rests his own hope on his being known hereafter more on his writings than on his decisions.

The Earth and its Inhabitants. By Margaret E. Darton. Arthur Hall, Virtue, and Co., Paternoster row.

Mrs Darton's design is to make the study of geography interesting to children by lively sketches and entertaining facts. Men being but children of a larger growth, what interests the former should interest the latter; and, in this supposition, we may suppose that the simplest and clearest statement of the facts of geography would be sufficient to interest children. No other art apparently should be required than to begin with familiar objects, day and night, the sun and moon, winds and rain, dry land and rivers, &c.; for though science, in its extreme precision, and to help patient researches, classes some of these objects as astronomy and others as meteorology, they belong to our daily lives. Children should be instructed by beginning with things as they appear, and allowing the recondite deductions of science and the elaborated results of ages of experience to be subsequently made known to them. The ground, what is it; the sun and moon, what are they, and how do they come always to rise in the east and set in the west; the river, where does it come from and where does it go to, running perpetually; the wind, what is it that chaps the skin and freezes the young blood in winter and cools it in summer,—are topics that very little art may make agreeable, and may lead up to complete geographical truth. To make children learn crabbed names of distant places, or even places in our own country, is not to teach geography, but merely to impose a wearying task on the child's memory while he is confined to a stool, while he would gladly be running about hardening his bones and his muscles, acquiring strength that will fit him for toil, and laying in a stock of health that will last to old age. Mrs Darton's book is a mixture of this catalogue sort of geography, and of more rational and pleasant instruction. But her topographical rather than geographical descriptions are connected with little anecdotes or facts to make them pleasant. We open the book, for example, and find "Beverley celebrated for its ancient church. Near the altar is a very curious 'seat of refuge,' with an inscription assuring criminals of their safety there, according to ancient custom." Similar remarks are made of other places. Nevertheless, the book is too topographical and catalogue-like for its avowed purpose. At the same time, it is a great improvement on old school and children's books, and will facilitate the study of geography.

The Educational Institutions of the United States: *their Character and Organisation.* Translated from the Swedish of P. A. Siljestrom, M.A. By Fredrica Rowan. John Chapman, Strand.

Mr Siljestrom has studied the influence of the principle of self-government, first in England, and afterwards in the United States, where it is more completely developed; and he has elaborately described its effects in the latter country as they are exhibited in educational institutions. Almost everybody knows that a general, or rather universal, system is established in the States, and that it springs from and is controlled by the people, like all the institutions of the States. "The actual management of the schools is left entirely in the hands of local authorities elected by the people. It is these authorities who determine what system of instruction shall be followed—who examine

teachers, appoint or dismiss them, construct schoolhouses when they deem fit, regulate their internal arrangement," &c. When the Governments of Europe are constituted similarly to that of the United States a similar system of education may be feasible, but till then it is sure to be made, as far as possible, the instrument for maintaining an existing system, or securing the preponderance of some predominant party, clique, or class. It is alleged, in a smart kind of antithesis more worthy of a rhetorician than of a philosopher or a statesman, that "he who has the right to hang must have the right to educate." For the force of the argument contained in the saying, it is unfortunate that the right to hang, *alias* "to murder," is universally denounced in theory, if we have not yet got so far civilised as to give up the practice; and if the right to educate rests on no better foundation, it may be said to have the same origin as Lynch law. To hang men, or put them to death, has been everywhere and at all times assumed to be the right of the strong, to attain their ends. Theoretically the strong, whether their strength be derived from physical or moral power, from the superior muscular force of one or the superior muscular force of organised numbers, have no such right. They have the power and they exercise it in many cases, if not in all, to the engendering of much evil. What men have a right to do, is to do good; they have all a right to do that, though they may not all know how to do it. But it is long ago established and proved that hanging men and doing good are not identical. We derive no information, therefore, from the assertion that they who have the right to hang have the right to educate; and it is only where the right to educate can be exercised with advantage—as in the United States by the majority of parents in a community—that it ought to be acted on. Mr Siljestrom's book is a careful and complete description of the manner in which the parents in the United States, by a common and mutual action, exercise the right to educate their children, whom it cannot be said they have any right to hang; the one being good, the other evil. The subject of education in the United States has been treated of already by various authors, both English and American, but no one has treated it more fully than this Swedish gentleman, whose judgment confirms the opinion of those favourable to the plan. Of the details of the book we shall not speak, but content ourselves with saying that it is well written and well translated; and is—what it purports to be—a plain, systematic, and useful description of the educational institutions of the United States.

THE INDUSTRIAL RESOURCES, &c., OF THE SOUTHERN AND WESTERN STATES, &c. By J. D. B. DE BOW, Professor of Political Economy in the University of Louisiania. Merchants' Exchange, New Orleans. Truebner and Co., Paternoster row. 3 *Vols.*

Mr DE BOW'S review is a periodical published at New Orleans, and the present work is a reprint from that. It comprises an account of the commerce, agriculture, manufacture, internal improvements, slave and free labour, institutions, and products of the Southern States of the Union; with historical and descriptive sketches, various and numerous statistical details, &c., of all the States and cities of the Union. It is a kind of encyclopædia, chiefly of the industry of the South. Each State, and each branch of industry carried on in it, is described. Occasionally books supply the text of the articles; more frequently, the papers are altogether original. The history, of the several States, is not omitted; and numerous anecdotes are found in the book of the quarrels and fights that occurred at former periods with the Indians. There are admirable articles on the climate of the United States; on the configuration and geographical peculiarities of the country; on the cultivation of cotton, silk, tobacco, and sugar, and on the consumption of these and other articles; on the navigation of the States; on the currents and winds off the Southern coast; on slavery and all its relations in the South. The book contains a considerable number of papers by Lieut. Maury and other well-known writers, and is altogether a most useful and valuable compilation. The contents are so multifarious, that no specimen can be extracted as a sample of the whole. Of its varied and comprehensive erudition we can here make no other use than to borrow from it a word or two concerning the cotton planters, who continually complain of the lowness of the price, and are continually apprehensive of production outrunning consumption; while the cotton manufacturers are as continually complaining of the high price of the raw material, continually apprehensive of not having enough, and continually looking out for other sources of supply. Irregular production, the result of varying seasons, the abundance of one year not being yet made to compensate for the scarcity of another year, or at least the planter is ignorant of how it is to be accomplished, is a sore grievance to the planter. To provide against the consequences of varied seasons, it has been proposed to organise a cotton planters' association, with a capital of at least 20,000,000 dollars, and augmented as the wants of the association might require. The body is to be chartered by the Southern States, is to erect or purchase extensive warehouses in Charleston, Savannah, Mobile, New Orleans, Apalachicola, St Marks, &c., with an agency at each, for the storage and sale of the entire crops of the United States. A sum, it is calculated, of 25,000,000 dollars on a crop of 2,500,000 bales would be saved or gained to the planters by such a plan, all the details of which are published. But though the mammoth company, as it was called, was strongly recommended, it seems not to have come to much as yet, and is chiefly worthy of mention as showing the uneasiness and distress of the planter, and his apprehensions from falling prices. His great evil seems to be his population. He must provide for his slaves, and he cannot well divert the labour to new and other productions. All his hands are educated to one task, and none of them either will, or can, or are allowed to shift for themselves. They cost the planter about as much in one season as another. He "is compelled to employ them," as is said by the Americans themselves, "in the production of the staple, let the price be what it may." Slavery is the principal source, then, of the planter's difficulties. He must cultivate, his expense of cultivation is large, he must sell to replace as far as he can his outlay; and hence his complete dependence on the market. No convention can help him out of this difficulty. No plan for purchasing his stock, or for weaving and manufacturing it on the spot, can relieve him. His only real ground for hope is in the rapidly increasing consumption of the world, which will keep the demand fully up to the supply, and keep up prices. But he can only look for that amongst a free population. A slave population is not allowed to augment its consumption, except as it increases in numbers, and thus the hope of the planter rests mainly on the increase of population in the free States, and the increase generally of free men in other countries, whose consumption individually increases while they increase in numbers. Slavery is really, as the Americans say, like a wolf held by the ears, which can neither be let go with safety nor retained with any advantage. Every page we read only convinces us more and more of its terrible evils to the planters and masters of the Southern States. It may be evangelical, but it is not patriotic, therefore, in their countrymen and women to enhance the many difficulties of their position by exaggerated descriptions of their cruelties, by directing against them the animosity of men born in a less unfavourable condition of society. Mr De Bow's book throughout is favourable to the South. It is written in and for the South. It has no declamation against slavery; but the facts it states, the prevalent uneasiness it exhibits, the schemes it refers to for getting rid of slavery—all show that the free men of the South, chained to slaves, are themselves in slavery, and are much more to be pitied than condemned. What purpose, in the economy of the universe, the importing so many negroes into the States and the rearing them up in such abundance may be destined to serve, we may be unable to fathom; but the existence of slavery in the States, with its existence in every age of the world, is as much a part of society as the splendid career of Greece and Rome, of which we are so proud, or the civilisation of the Anglo-Saxon race, of which we are still prouder. Perhaps it may be intended to preserve in America every variety of the human species, and ultimately bring them all to live together in peace and harmony. Of them it may possibly be said, as of the vast universe and as of all creation—"All are but parts of one stupendous whole."

EIGHTEEN YEARS ON THE GOLD COAST OF AFRICA, &c. By BRODIE CRUIKSHANK. 2 *Vols.* Hurst and Blackett, Great Marlborough street.

THIS is much less an account of Mr Cruikshank's residence on the Gold Coast than of its inhabitants, their manners and customs. He is a member of the Legislative Council of Cape Coast Castle, and has filled subordinate situations in different settlements on the coast. His residence there has made him acquainted with the people, and he gives a plain, sensible, account of them and their customs. He traces in many of their customs a resemblance to the practices of the earliest and the chosen people, and supplies some data for their history, and for explaining in a rational manner, according to former circumstances, many of their customs, which are most repugnant to our manners—particularly the universal prevalence in that part of Africa of slavery. Except a few heads of families, all the people are slaves. Slavery amongst them seems a kind of natural institution. It is a family relation. Backward and debased as the people are, they are not stationary: they had made some progress before the arrival of Europeans, and they have made some progress since; and we cannot understand that philosophy which, only "reasoning from what we know," finds everywhere, and at all times, evidence of society advancing from evil to good—from barbarity to civilisation, and yet infers the existence of a time when it went from good to evil—from civilisation to barbarity. All the examples of such an apparent change that we know of were irruptions of less civilised amongst more civilised people, which almost invariably led to the improvement of the invaders. The Africans are obviously susceptible of progress, and will, probably, improve still faster, now that their family relation of slavery has ceased to be encouraged by European practices. Mr Cruikshank gives us a short history of the Gold Coast, as well as an account of its present condition; and as, according to some late accounts, we are likely to renew our quarrels with the Ashantees, his book will just now be especially interesting. It is the best account extant of a region that once, as its name shows, was connected with some romantic hopes, and is still invested, from its impenetrable jungle, its gloomy forests, the gorgeous and endless variety of its animal and insect life, with "an indescribable charm of vague and wondering curiosity."

NARRATIVE OF A JOURNEY ROUND THE WORLD, &c. By F. GERSTAECKER. 3 *Vols.* Hurst and Blackett, Marlborough street.

THE name of this author is German, and he departed from Bremen: he always speaks of himself as a German, but his book is composed in the most picturesque and expressive language of Young England. It is disfigured here and there with a Scotticism, or an Irishism, or, perhaps, a Germanism; as when the sun is spoken of as "she" (die sonne), as if Mr Gerstaecker had been aided in its composition or translation by two workmen, one rather inferior and the other a very superior writer. The book has nothing German in its style or manner, and Mr Gerstaecker may be himself the very superior writer, having rubbed off the peculiarities of his countrymen by intimately associating with American, English, and all kinds of people; and if he be, he is a most promising author. He is obviously a bold, ready-witted, cheerful, and very enterprising man—of great resources—willing to take things as he finds them, whether almost starving on a little half-raw meat, consumed amidst stench and filth, in crossing the Andes in winter, or sailing with the Pacific islanders in one of their boats from island to island in the South Sea, or threading the sinuosities of an Australian river, with one solitary companion, in a canoe of his own making, or working his way alone from sheep hut to sheep hut, amidst "mobs" of suspicious blacks, through a whole district of Australia. He imparts his own lively and active qualities to his book, and gives us an animated and rapid account of what he sees and suffers. A book describing more varied life and manners than of the half savages of the Pampas, the ductile and lithe people of the Pacific islands, the

mixed and sturdy workers that consort in California, or have been thrown together by the strong arm of the law and the still stronger attraction of great gain in Australia, it is, perhaps, impossible to meet with; and the descriptions have the great merit of being at all times vivid and picturesque. We have no room for extracts, and can only say that the book is full of entertaining and instructive passages.

THE LADIES' PORTFOLIO. *Nos. I. and II.* Mücke, Ironmonger lane. In these days of satin stitch, crochet, Berlin wool, and all other kinds of fancy work, a publication of this description was much wanted Mr Mücke, following the fashion adopted on the Continent, publishes. monthly, patterns for Berlin wool, crochet, and satin stitch embroidery, with, as far as we have hitherto seen, very exact directions for various other works over and above those for which the patterns are given. Printed directions for such performances are very difficult to make out, and when made out frequently quite incorrect; but the "Ladies' Portfolio" appears perfectly free from this great fault of most English knitting, netting, and crochet books. The patterns, especially for satin stitch work, are very neatly finished and tasty, and at the same time quite distinct. In the two numbers already published, we have for wool work a slipper and another pattern, a small bouquet of roses; for crochet two patterns, one for an anti-macassar, which work out very well, and one for apparently a travelling bag; and two large sheets of embroideries, collars, caps, edgings, insertions, initial letters, and strewn flowers.

Mr Mücke's idea is a good one, and as the work is well got up and the price very moderate, we do not doubt the "Ladies' Portfolio" will, ere long, be looked upon as a necessary appendage to the work table.

BOOKS RECEIVED.

The Young Man's Monthly Magazine for May.
New Zealand and its Six Colonies. Cradock and Co.
1793 and 1853, in Three Letters. By R. Cobden, Esq., M.P. Cash.
Morton's Cyclopedia of Agriculture. Part 23. Blackie.
Norway and its Scenery. By T. Forester, Esq., A.M. Bohn.
The Life of Alfred the Great, from the German of R. Pauli. Bohn.
Diogenes Laërtius Lives of the Philosophers translated. Bohn.
The Constitution of England. By J. L. de Lolme. Bohn.
The Coin Collector's Manual. By H. N. Humphreys. 2 Vols. Bohn.
Introduction to the History of the Nineteenth Century. From the German of Gervinus. Bohn.
Mechanic's Institutions. (Pamphlet). By A. Kilgour, M.D. Smith and Elder.
The Government of India under a Bureaucracy. (Pamphlet). By John Dickinson, Jun. Saunders and Co.
The Narrative of an Explorer in Tropical South Africa. By Francis Galton, Esq. Murray.
The Half-Century. By Washington Wilks. 2nd edition. Cash.
Head Quarters: or, Manners in the East. A Drama. W. Allen.
Hints on the Solution of the Eastern Question. (Pamphlet). R. Clarke.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)

AN ACCOUNT, *pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 14th day of May, 1853:—*

ISSUE DEPARTMENT.

	£.		£.
Notes issued	31,591,025	Government debt	11,015,100
		Other Securities	2,984,900
		Gold coin and bullion	17,571,871
		Silver bullion	19,154
	31,591,025		31,591,025

BANKING DEPARTMENT.

	£.		£.
Proprietors' capital	14,553,000	Government Securities, including Dead Weight Annuity	13,124,653
Rest	3,151,746	Other Securities	14,014,176
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	5,095,691	Notes	6,428,220
		Gold and Silver Coin	627,992
Other Deposits	12,611,402		
Seven Day and other Bills	1,383,202		
	36,195,041		36,195,041

Dated the 19th May, 1853. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form present the following result:—

Liabilities.	£.	*Assets.*	£.
Circulation inc. Bank post bills	24,546,007	Securities	26,585,929
Public Deposits	5,095,691	Bullion	18,219,017
Other or private Deposits	12,011,402		
	41,653,100		44,804,846

The balance of assets above liabilities being 3,151,746l, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

A decrease of Circulation of	£341,870
An increase of Public Deposits of	830,222
A decrease of Other Deposits of	190,212
An increase of Securities of	309,281
A decrease of Bullion of	6,204
An increase of Rest of	4,937
An increase of Reserve of	300,836

The present returns show a *decrease* of *circulation*, 341,870*l*; an *increase* of *public deposits*, 830,222*l*; a *decrease* of *private deposits*, 190,212*l*; an *increase* of *securities*, 309,281*l*; a *decrease* of *bullion*, 6,204*l*; an *increase* of *rest*, 4,937*l*; and an *increase* of *reserve*, 300,836*l*. The peculiar feature in the returns is the small decrease of bullion compared to the decrease of former weeks; and as the tide seems now to have turned, the probability is, unless the arrivals of bullion from Australia should suddenly cease, that the bullion in the Bank will now begin again to increase.

Money, for which there was a brisk demand in the early part of the week, has been easier to-day. Some few instances may be found of the best bills being discounted below 3 per cent., but that is the current rate, though there is not so much difficulty in obtaining money at that rate as there was.

The exchanges, too, are more favourable generally than they were, and in consequence for the present an easier money market is anticipated. The large payments on account of the French Central Railway, the Canada, and other railways, for which calls have been made, are probably now liquidated, and the pressure that was experienced on that account has ceased. The exports, too, of the precious metals to Australia have probably come to an end, which will permit the increase of our own stock.

The whole of the silver lately arrived is to be disposed of on the same terms as the last.

The funds have been steady to-day, with but little business doing. There has been no pressure in the stock market for money, and no variations to excite remark. The following is our usual list of the highest and lowest prices of Consols every day in the week, and the closing prices of the principal stocks last Friday and this day:—

	CONSOLS. Money		Account	
	Lowest	Highest	Lowest	Highest
Saturday	100⅝	100⅝	100⅛	100⅝
Monday	100⅝	100⅝	100⅛	100⅛
Tuesday	100⅛	100⅛	100⅛	100⅛
Wednesday	100⅛	100⅛	100⅛	100⅛
Thursday	100⅛	100⅛	100⅛	100⅛
Friday	100⅛	100⅝	100⅛	100⅛

	Closing prices last Friday.	Closing prices This day.
3 per cent consols, account	100⅛	100⅛
— — money	100⅛	100⅛
3½ per cents	102⅛	102⅛
3 per cent reduced ... do.	99⅝	100
Exchequer bills, large March	par 4	par 3
— — June	par 4	par 3
Bank stock	228 9	229 30
East India stock	261 3	261 3
Spanish 3 per cents	48⅜ 9	48⅝ 9½
— 3 per cents new def.	23⅛ 4½	23⅛ 4½
Portuguese 4 per cents	39½ 40½	39½ 40½
Mexican 3 per cents	26½ ⅝	26⅞ 7½
Dutch 2½ per cents	65½ 6⅝	65⅝ 6⅝
— 4 per cents	95½ 6⅝	96 7
Russian, 4½ stock	104 ⅝	104 5
Sardinian stock	97½ 8½	98 9
Peruvian 4½	87⅛ 8½	87 9
— deferred	64⅛ 5½	64 6
New Peruvian Scrip	3 ½	2⅝ 3½
Venezuela	37 9	37 9
Spanish Certif.	6⅛ ⅜	6⅛ ⅜

There has been very little business done in the railway market to-day, but there is no alteration in prices:—

	RAILWAYS. Closing prices last Friday.	Closing prices This day.
Bristol and Exeter	102 104	102 4
Caledonians	67⅝ 68½	70⅛ 71
Eastern Counties	13½ 13⅝	13⅜ ½
East Lancashire	73 74	73½ 4½
Great Northern	88½ 89½	89 90
Great Western	90½ 91	90⅝ 1½
Lancashire and Yorkshire	79½ 80	80 80½
London and Blackwalls	9⅝ 9½	9⅝ ½
London, Brighton, & S. Coast	104½ 105½	104½ 5½
London & North Western	118½ 118⅝	118 ¼ x new
London and South Western	90 91	90 1
Midlands	74½ 74⅝	75 ½
North British	35½ 36½	35½ 6
North Staffordshire	4⅝ 4⅞ dis	4⅝ ⅜ dis
Oxford, Worcester, & Wolver.	52½ 53⅜	53½ 4½
South Eastern	74⅝ 75	75 ½
South Wales	36½ 37	36½ 7
York, Newcastle, & Berwick	69½ 70½	71 2
York and North Midland	61½ 62½	64 5
FRENCH SHARES.		
Northern of France	37½ 37⅝	36⅝ 7
Do. 20*l* 3 per ct. Bds (formerly Boulogne & Amiens shares)	14⅛ 14⅜	14⅛ ⅜
Paris and Rouen	45½ 46⅞	44½ 5½
Paris and Strasbourg	37⅜ 38	37⅜ 8 x div.
Rouen and Havre	21½ 22	21 ½
Dutch Rhenish	1½ 1 dis	1½ 1 dis
Paris and Lyons	18½ 18½ pm	18⅝ ¼ pm
Lyons and Mediterranean	...	...
East Indian	5⅛ 5⅜ pm	5½ ⅜ pm
Dijon and Besancon	3 3½ pm	3 ½ pm
Madras	2½ 2⅝ pm	2 ½ pm
Paris, Caen, and Cherbourg	5½ 6 pm	5½ ⅜ pm
Paris and Orleans	45½ 46½	44 5
Western of France	11 11½ pm	11 ½ pm
India Peninsular	2⅜ 2½ pm	2 ½ pm
Grand Junction of France	2 2½ pm	2 ½ pm
Central of France	...	...

The conversion of the debt goes on slowly, and, contrary to expectation, the Exchequer bonds, perhaps from their novelty, have not proved much in favour with the public.

The following data, prepared by Mr J. A. Franklin, official auditor and accountant, in anticipation of the Treasury notice, of the precise terms upon which Exchequer *bills* may be converted into Exchequer *bonds*, will assist in estimating the values of those securities relatively, and to such extent as the holders of the bills may consider the bonds comparable therewith.

Since these data were calculated, the Government has fixed the

rate of interest upon Exchequer bonds for 41¼ years at 2½ per cent., together with an extra quarter per cent. per annum for the first 11¼ years. The actual terms are, therefore, still more favourable to the bonds than are shown by these data.

Present value of	At 1d per 100*l* pr dm, say 1½ pr ct. pr an. £	At 1½d per 100*l* pr dm, say 1½ pr ct. pr an. £	At 1¾d per 100*l* pr dm, say 2¼ pr ct. pr an. £	At 2¼ pr ct. pr an. £
5*s* per annum for 10 years	2·0135	2·2690	2·2275	2·1999
2*l* 10*s* — 40 —	74·9930	70·0136	65·7091	62·9831
100*l* repayable in 40 —	55·0041	47·9019	40·8617	37·0166
	132·3106	120·1846	108.7983	102·1996

A current half-year's coupon of the Exchequer bond will probably be discounted from day to day. 2*l* 15*s* per cent. per annum; less, 1*s* 7½*d* income tax = 2*l* 13*s* 4½*d*, which is about 1½*d* per 100*l* per diem; or, still more approximate by decimal notation (assuming the sovereign divided into 1,000 parts), about 7 3-10ths such parts per diem.

1½*d* ⋈ 365 = 2*l* 13*s* 2½*d*, or ·0073*l* ⋈ 365 = 2·6645*l*.

To such extent as the Exchequer bonds shall be regarded,—

1. More eligible for foreign investment than other English securities;
2. More safe and legitimate for international remittances than bills of exchange (possibly speculative);
3. More marketable out of London, and even out of Europe, than other stocks;
4. More available and productive for the employment from day to day of idle capital than balances or cash credits at bankers';
5. More suitable to the mere boarder than coin or bank notes;—

To a corresponding extent will the new bonds float at a rate of interest lower than other securities.

If money be obtainable by way of loan upon the security of the new bonds for the next 40 years at an average rate, say, of 2½ per cent., then the extra 5*s* per annum, payable for 10 years, becomes a bonus, which, discounted, is equivalent to a present premium of about 2*l* 4*s* per cent. For instance, add up the figures in the last column of the foregoing *data*, and the sum is 102·199*l*.

The items in each column indicate the relative present value of every part of the contract. The first two lines represent positive engagements, which may be at any time appraised by the price of other annuities having the same term unexpired. The last line is a value less easy to compute; but, inasmuch as it involves a liability to be paid off at the option of the Government only, we must take note that the reciprocal option which pertains to Exchequer bills to be paid off at a short notice is either an advantage or otherwise, depending upon the market value of money at some particular moment. The obligation to accept 100*l* at the end of 40 years, at the option of the Government, is an obligation disadvantageous only in the event that money shall then be incapable of employment by the receiver on equally good terms. The last line of the above data shows the present value of the 100*l* so thrown on his hands, so that if the rate of interest shall have fallen, say, one-tenth at the end of 40 years, then one-tenth must be deducted from the amounts in that (the bottom) line, and the ratio borne by the amount so deducted to the total at the foot of each column respectively will indicate the proportionally less present value, so far as it is capable of assessment.

The notice given on Monday, which however did not transpire till after business hours on that day, for paying off the June Exchequer bills, or renewing them at a penny a-day, combined with a demand for money, had an unfavourable effect on the Exchequer bill market on the following day, but it has now recovered, and the Exchequer bill market is firm at 3*s* premium. An impression begins to prevail that the Chancellor of the Exchequer is intent exclusively on promoting the public interest, regardless of the interest of certain classes which has formerly been taken too much into consideration, and he is gaining on the confidence of the public.

A numerous and respectable meeting was held at the London Tavern on Tuesday last, for the purpose of promoting the establishment of a Mercantile and Maritime College. Resolutions were adopted, declaring that the city of London ought to possess a Mercantile and Maritime College, which may supply sound and extensive information on all branches of practical science, and afford the means of acquiring a knowledge of the principles which govern the various relations of commerce, and that such a college should also possess a Trade Museum, to contain samples of produce and manufactures, charts, and models, a repository of statistical and general mercantile and legal information from all countries, and a commercial, banking, and scientific library. This project has grown out of the proposals made in the first instance by Mr Leone Levi, to improve our commercial code, and has now assumed a very wide and comprehensive character. There can be no doubt that the theoretical education of our commercial men, judged of by the theoretical education given in Germany and other countries, has been much neglected; but judging by their success, it seems to have been quite as efficacious for practical puposes as that of their neighbours. We, however, are glad to see attempts made to improve their theoretical education by the leading merchants of the City, who are best able to appreciate the wants of their youthful successors. In proportion as commerce extends her boundaries, and embraces all the nations of the earth, it becomes important that the principles on which it is founded should be accurately known, and in all things effectually carried out.

Connected with this subject, we may notice that the Liverpool Chamber of Commerce, in conjunction with various other bodies, at a conference lately held at Liverpool, have agreed to petition Parliament for the "establishment of permanent local courts, with compulsory equitable jurisdiction within towns and districts of a certain extent, for the adjustment of all mercantile disputes, wherein the judges may consist at least partially of commercial men, and the procedure be informal, with due provision for appeal to the superior law courts." These are signs that great attention is now deservedly paid to the concerns of commerce, as they are connected with, and influenced by, the laws.

There have been several reports in the week of ships arriving with gold from Australia, which need confirmation, or rather have been contradicted.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

	Latest Date.	Rate of Exchange on London.	
Paris	May 19	f.25 7½	3 days' sight
		24 90	3 months' date
Antwerp	— 19	...	1 —
		f.25 7½	3 days' sight
Amsterdam	— 17	fl11 8⅝	3 days' sight
		11 75	2 months' date
Hamburg	— 17	m13 8½	3 days' sight
		13 3½	3 months' date
St Petersburg	— 7	38½d	3 —
Madrid	— 13	81 10-16d	3 —
Lisbon	— 12	54¼d	3 —
Gibraltar	— 14	51⅝d	3 —
New York	— 21	9¼ to 9⅜ per cent pm	60 days' sight
Jamaica	April 28	¼ per cent pm	30 —
		¼ —	60 —
		½ —	90 —
Havana	— 28	9¼ to 9⅜ per cent pm	90 —
Rio de Janeiro	— 13	27⅝d to 27¾d	90 —
Bahia	— 18	28½d to 28¾d	60 and 90 days' sight
Pernambuco	— 21	28½d to 29d	60 —
Buenos Ayres	— 3	...	60 —
Singapore	— 3	...	60 days' sight
		4s 8d	6 months' sight
Ceylon	— 17	...	1 —
		...	3 —
		2 per cent. dis	6 —
		...	1 —
Bombay	— 13	...	3 —
		2s 1½d to 2s 2d	6 —
Calcutta	— 7	2s 0½d to 2s 0⅝d	6 —
		...	3 —
		...	1 —
California	— 1	47 to 47½d	60 days' sight
Hong Kong	Mar 26	4s 11d to 5s 0d	6 months' sight
Mauritius	April 5	2½ to 3 per cent. dis.	90 days' sight
Sydney	Feb. 1	4 to 5½ per cent. dis.	30 days' sight
Valparaiso	April 2	49d to 49½d	60 to 90 days' sight

COMPARATIVE EXCHANGES

The quotation of gold at Paris is about par (according to the last tariff), which, at the English mint price of 3*l* 17*s* 10½*d* per ounce for standard gold, gives an exchange of 25·17; and the exchange at Paris on London at short being 25·05, it follows that gold is about 0·48 per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is about 427 per mark, which at the English mint price of 3*l* 17*s* 10½*d* per ounce for standard gold, gives an exchange of 13.6; and the exchange at Hamburg on London at short being 13·5⅞, it follows that gold is 0.06 per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 109¾ per cent.; and the par of exchange between England and America being 109 23-40 per cent., it follows that the exchange is nominally 0·17 per cent. in favour of England; but, after making allowance for charges of transport, the present rate leaves a trifling profit on the importation of gold from the United States.

PRICES OF BULLION.	£	s	d
Foreign gold in bars, (standard) ..... per ounce	3	17	9
Mexican dollars	0	4	11½
Silver in bars (standard)	0	5	1

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 7 per cent ...	228½	228 9	...	229	229½	230½ 30
3 per Cent Reduced Anns. ...	99½ ⅝	95⅛ ⅜	99⅛ ⅜	99⅛ ⅜	99⅛ ⅜	100 ⅛
3 per Cent Consols Anns. ...	100⅜ ⅜	100⅛ ⅛	100⅛	100⅛ ⅛	100⅛ ⅜	100⅜ ⅜
3 per Cent Anns., 1726 ...	...	99⅛	...	...	100⅜	100⅜
3½ per Cent Anns. ... —	102⅜ ½	102⅜ ⅜	102⅜ ⅜	102⅜ ⅜	102⅜ ⅜	102⅜ ⅜
New 5 per Cent.	...	...	...	125	...	...
Long Anns. Jan. 5, 1860 ...	5⅞	...	5 15-16	5⅞	5⅞	5⅞
Anns. for 30 years, Oct. 10, 1859	...	...	...	5⅞	6⅛	...
Ditto Jan. 5, 1860	...	...	6⅛	6 1-16	...	...
Ditto Jan. 5, 1880	...	...	...	...	...	...
India Stock, 10½ per Cent ...	...	...	...	263 1	263	261 3
Do. Bonds, 3 per Cent 1000*l*	...	...	...	29s p	...	30s p
Ditto under 500*l* ...	30s p	25s p	28s p	28s p	30s 28s p	30s 28s p
South Sea Stock, 3½ per Cent...	...	...	114	115½	113⅜	...
Ditto Old Anns., 3 per Cent	99⅜ ⅛	99⅛	99⅜	...	99⅜	99⅛ 100
Ditto New Anns., 3 per Cent	100⅛	100⅛	100⅛	...	...	...
5 per Cent Anns., 1751 ...	...	...	...	...	...	100⅛
Bank Stock for acct, June 1 ...	...	...	...	...	...	...
3 p Cent Cons. for acct, June 1	100⅜ ⅜	100⅜ ⅜	100⅜	100⅛ ⅜	...	100⅜ ⅜
India Stock for acct June 2 ...	...	...	...	...	...	...
Exchq. Bills, 1000*l* ..... 1½*d* ...	2s 6s p	6s 2s p	par 3s p	1s d 3s p	par 3s p	par 3s p
Ditto 500*l* —	...	6s 2s p	par 3s p	1s d 3s p	par 3s p	par 3s p
Ditto Small —	6s p	6s 2s p	par 3s p	1s d 3s p	par 3s p	par 3s p
Ditto Advertised 1*d*	...	...	...	...	...	...

FRENCH FUNDS.

	Paris May 16	London May 16	Paris May 17	London May 19	Paris May 18	London May 20
	F. C.	F. C.	F. C.	F. C.	F. C.	F. C.
4½ per Cent Rentes, div. 22 March and 22 Sept. ...	104 0	...	104 0	...	104 0	...
3 per Cent Rentes, div. 22 June and 22 December	81 70	...	81 75	...	81 35	...
Bank Shares, div. 1 January and 1 July	2725 0	...	2725 0	...	2715 0	...
Exchange on London 1 month	25 5	...	25 5	...	25 5	...
Ditto 3 months	24 85	...	24 87½	...	24 90	...

LATEST PRICES OF AMERICAN STOCKS.

	₱ cent	Payable.	Amount in Dollars.	Dividends.	London Prices May 20	Amer. Prices, May 6
United States Bonds	6	1868	65,000,000	Jan. and July	111½	120
—	6	1862	—	—		114½
— Certificates	6	1867–8	—	—	110	119½
Alabama	Sterling 5	1858	9,000,000	—		
Illinois	6	1870	10,000,000	—		
Kentucky	6	1868	4,250,000	—		
Maryland	Sterling 6	1858	3,000,000	—		
Massachussetts	Sterling 5	1868	3,000,000	April and Oct.	106	
Mississippi	6	1861 / 1866 / 1871	2,000,000	May and Nov.		
—	5	1850–8	5,000,000	Mar. and Sept.		
New York	5	1862	13,124,270	Quarterly	92 xd	
Ohio	6	1875	19,000,000	Jan. and July		117
Pennsylvania	5	1854–70	41,000,000	Feb. and Aug.		96½
South Carolina	5	1866	3,000,000	Jan. and July	100½	
Virginia	6	1886	7,000,000	—		
United States Bank Shares		1866	35,000,000	—		
New York City	5	1860 / 1856	9,600,000	Quarterly		

Exchange at New York 109⅝ ⅛

INSURANCE COMPANIES.

No. of shares.	Dividend	Names.	Shares.	Paid.	Price pr. share
			£.	£. s. D.	
2,000	3l 10s	Albion	500	50 0 0	90
50,000	7l14s6d&bs	Alliance British and Foreign	100	11 0 0	...
10,000	6l p c & bs	Do. Marine	100	25 0 0	50
14,000	13s 6d	Atlas	50	5 15 0	22
3,000	4l p cent	Argus Life	100	25 0 0	24½
12,000	7s 6d	BritishCommercial	50	5 0 0	7
20,000	6l p cent	Church of England	50	3 0 0	3½
5,000	5l p c & bs	Clerical, Medical,and General Life	100	10 0 0	20½
...	4l	County	100	10 0 0	12l
...	14s	Crown	50	5 0 0	17½
20,000	5s	Eagle	50	5 0 0	7½
—	4½l p cent	Equity and Law	100	5 0 0	5½
20,000	5l p cent	English and Scottish Law Life	50	2 12 6	3½
4,651	20s	European Life	20	All	20½
...	4l p cent	Family Endowment	100	4 0 0	4
...	...	General	5	...	5½
1,000,000	6l p cent	Globe	Stk.	...	150½
20,000	5l p cent	Guardian	100	45 0 0	61½
2,400	12½ p cent	Imperial Fire	500	50 0 0	...
7,500	12s	Imperial Life	100	10 0 0	19½
13,453	11sh & bs	Indemnity Marine	100	20 0 0	60⅝
50,000	2s & 2s bs	Law Fire	100	2 10 0	4½
10,000	...	Law Life	100	10 0 0	50
20,000	...	Legal and General Life	50	2 0 0	5½
3,900	10s & bs	London Fire	25	12 10 0	29½ all
31,000	10s & bs	London Ship	25	12 10 0	29x all
10,000	18s p an	Marine	100	15 0 0	26
10,000	6⅔l p cent	Medical, Invalid, and General Life	50	2 0 0	3
7,848	5l p c & bs	Minerva	20	2 0 0	6
...	...	Monarch	5	1 0 0	1½
25,000	5l p cent	National Loan Fund	20	2 10 0	2½
10,000	...	National Provincial	5	1 0 0	1½
10,000	5l p cent	New Equitable	10	1 0 0	1⅝
30,000	5l p cent	Palladium Life	50	2 0 0	3½
...	...	Pelican	...	...	45
...	...	Phœnix	...	...	...
40,000	5l p cent	Professional Life	6½	0 10 0	¾
2,500	14 5s & bns	Provident Life	100	10 0 0	41
200,000	5s	Rock Life	5	0 10 0	8⅛ xd
689,220	6l p c & bs	Royal Exchange	Stk.	All	236
...	6l	Sun Fire	...	...	...
4,000	11 10s	Do. Life	...	...	65
25,000	4l p c & bs	United Kingdom	20	4 0 0	5
5,000	2l 5s share	Universal Life	100	10 0 0	45½
...	5l p cent	Victoria Life	...	4 12 6	5⅝

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares	Paid	Price pr shar
			£.	£. s. D.	
22,500	6l per ct	Australasia	40	40 0 0	67
20,000	6l per ct	British North American	50	50 0 0	62½
40,000	...	Chartered Bank of Asia	25	5 0 0	4½
50,000	...	ChrtdBnk,IndiaAustral.,&China	20	2 0 0	3½
20,000	3l per ct	Colonial	100	25 0 0	...
...	6l per ct	Commercial of London	100	20 0 0	...
...	...	Eng. Scot. & Austral. Chrtd.	...	10 0 0	11½
...	...	London Chrtd. Bank of Austral	20	12 10 0	10⅝
15,000	6l,pc&2pcbs	London and County	50	20 0 0	...
5,000	...	Ditto, Scrip	...	10 0 0	...
60,000	6l p c & bs	London Joint Stock	50	10 0 0	...
50,000	6l p c & bs	London and Westminster	100	20 0 0	...
10,000	6l pc&3pcb	National Provincial of England	100	35 0 0	...
10,000	5l per ct	Ditto New	20	10 0 0	...
20,000	4l per ct	National of Ireland	50	22 10 0	...
24,000	8l pc & bs	Oriental Bank Corporation	25	25 0 0	53½
20,000	8l per ct	Provincial of Ireland	100	25 0 0	51
6,000	8l per ct	Ditto New	10	10 0 0	...
12,000	6l per ct	Ionian	25	25 0 0	...
50,000	...	RoyalAustral.Bk&GoldImp.Com.	5	1 0 0	...
8,000	6l per ct	South Australia	25	25 0 0	52
3,000	6½l per ct	Union of Australia	25	25 0 0	76
8,000	6½l per ct	Ditto Ditto	...	2 10 0	...
60,000	7 per ct	Union of London	50	10 0 0	16⅛
15,000	...	Union of Madrid	40	40 0 0	...

DOCKS.

No. of shares	Dividend per annum	Names.	Shares	Paid.	Price pr share
£			£.	£.	
815,480	4 p cent	Commercial	Stk.	...	...
2,065,668	6½ p cent	East and West India	Stk.	...	162½
3,638,310	5 p cent	London	Stk.	...	129
1,352,752	4 p cent	St Katharine	Stk.	...	102
7,000	1½ p cent	Southampton	50	50 0 0	38
400,000	...	Victoria	20	4 0 0	7

COURSE OF EXCHANGE.

	Time	Tuesday. Prices negotiated on 'Change.		Friday. Prices negotiated on 'Change.	
Amsterdam	short	11 16⅛	11 16⅝	11 16½	11 17
Ditto	3 ms	11 18½	11 18⅝	11 18½	11 18⅝
Rotterdam	—	11 18½	11 18⅝	11 18½	11 18⅝
Antwerp	—	25 25	25 30	25 25	25 30
Brussels	—	25 25	25 30	25 25	25 30
Hamburg	—	13 6½	13 8⅛	13 8¼	13 8⅛
Paris	short	25 5	25 10	25 7½	25 12½
Ditto	3 ms	25 25	25 30	25 30	25 32½
Marseilles	—	25 27½	25 32½	25 32½	25 35
Frankfort on the Main	—	120½	120¾	120¼	120⅝
Vienna	—	10 52	10 56	10 52	10 56
Trieste	—	10 54	10 58	10 53	10 57
Petersburg	—	37½	37⅝	37⅝	...
Madrid	—	50⅛	50½	50⅛	50¼
Cadiz	—	50⅛	50½	50⅛	50⅝
Leghorn	—	29 55	29 65	29 50	29 70
Genoa	—	25 35	25 40	25 37½	25 40
Naples	—	41½	...	41⅛	41½
Palermo	—	124¼	124⅝	124½	124⅝
Messina	—	124⅛	125	124½	125
Lisbon	—	53½	...	53⅛	53⅜
Oporto	—	53⅛	53⅜	53⅜	53⅝
Rio Janeiro	60 ds sgt	...	...	...	...
New York	—	...	...	48½	...

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Austrian Bonds	...	...	...	...	...	...
Brazilian, 5 per cent	...	100	...	100⅛	...	100⅛
Ditto 4½ per cent. 1852	100⅛	100⅛	101	101	100⅞	100⅞
Ditto New, 5 per cent, 1829 and 1839	...	...	...	...	...	...
Ditto New, 1843	...	...	...	...	...	...
Buenos Ayres, 6 per cent	72½	72¾ 1½	66	65	66 8	...
Cuba, 6 per cent	...	...	...	...	...	...
Chilian, 6 per cent	...	...	...	...	102⅛	...
Ditto 3 per cent	...	...	...	...	...	...
Danish, 3 per cent,1825	...	87	...	...	...	...
Ditto 5 per cent Bonds	...	106 5	...	...	106	...
Dutch 2½ per cent. Exchange 12 guilders	...	...	...	...	...	...
Equador	...	...	6	6 5⅛	6⅛	6⅛ 6
Grenada, 1½ per Cent, ex Dec. 1849 coup.	22	...	...	...	...	22
Ditto Deferred	10½ ⅛	10½ ⅛	...	...	10⅛	10⅜
Greek Bonds, red	9⅝	9½ 10	10½	10 ½	10⅜	10⅛
Ditto blue	9¼	9 ⅛	...	...	9¼	...
Mexican 3 per cent	26⅛ ⅜	26⅛ 7	27⅛	27	27⅛	26⅜
Peruvian 4½ per cent	...	88½	...	88⅛	...	88 7½
Ditto Scrip	...	3 p	...	...	...	...
Ditto Deferred, 3 per cent	65⅝ 4½	...	...	...	...	...
Portuguese, 5 per cent converted, 1841	...	42⅝	...	...	...	...
Ditto 4 per cent	...	...	...	40½	...	39½
Ditto 3 per cent,1848	...	...	...	...	...	...
Russian, 1822, 5 per cent, in £ sterling	...	...	119½	120	120½	...
Ditto 4½ per cent	...	104½ ⅜	...	...	...	104⅝
Sardinian, 5 per cent	98⅝ ⅜	98⅝	...	98⅛ ⅛	...	98⅛
Spanish 3 per cent	48⅛	...	48⅞	48⅛	49	49
Ditto 3 per cent New Deferred	23⅝	23⅝ ⅜	24 ⅛	24	...	24
Ditto Passive converted	5⅛	...	...	...	...	...
Ditto Com. Cert. of Coup. not funded	...	6½ pc	6⅝ pc	...	...	6⅝ pc
Swedish Loan	...	1⅜ d	2 d	1⅜ ⅜ d	1⅜ d	2⅜ d
Venezuela 3½ per cent Bonds	37	...	37 8½	...	...	...
Ditto Deferred, 1 per cent	...	...	...	...	...	15½
Dividends on the above payable in London.						
Austrian, 5 per cent. 16 gu. per £ sterling	...	...	87½ xd	...	...	...
Belgian 2½ per cent	...	...	...	...	...	...
Ditto, 4½ per cent	...	...	...	...	97⅜ xd	...
Ditto, 5 per cent	...	...	...	...	...	...
Dutch 2½ per cent, Exchange 12 guilders	66	65⅛	65⅜	65⅛	65⅜	65⅛
Ditto 4 per cent Certificates	...	96⅜ 6	96⅛	96	96⅛	96⅛ ⅝
Ditto 4 per cent	...	...	...	...	...	...

The Commercial Times.

Mails Arrived.

LATEST DATES.

On 16th May, INDIA and CHINA, *via* Marseilles—Shanghae, March 20; Hong Kong, 26; Batavia, 27; Singapore, April 3; Penang, 5; Calcutta, 7; Madras, 13; Bombay, 13; Akyab, March 21; Mauritius, April 5; Ceylon, 17; Aden, 26; Alexandria, May 6; Corfu, 6; Gibraltar, 4; Malta, 9.

On 16th May, MELBOURNE, March 3, per overland mail.

On 16th May, AMERICA, per Arabia steamer, *via* Liverpool—Montreal, May 2; Boston, 3; New York, 4.

On 16th May, HAVANA, April 28, *via* United States.

On 16th May, PENINSULAR, per Iberia steamer, *via* Southampton—Gibraltar, May 4; Cadiz, 5; Lisbon, 9; Oporto, 9; Vigo, 10.

On 17th May, BRAZILS and RIVER PLATE, per Severn steamer, *via* Southampton—Buenos Ayres, April 3; Montevideo, 6; Rio de Janeiro, 13; Bahia, 18; Pernambuco, 21; Madeira, May 9; Lisbon, 12; Falkland Islands, March 13.

On 19th May, WEST INDIES and PACIFIC, per Orinoco steamer, *via* Southampton—Greytown, April 21; Chagres, 23; Carthagena, 25; Santa Martha, 10; Berbice, 23; Demerara, 23; Trinidad, 24; Grenada, 26; Barbadoes, 27; Martinique, 27; Jamaica, 28; Hayti, 29; Antigua, 27; Porto Rico, May 2; St Thomas, 3; Valparaiso, April 2; Cobija, 5; Arica, 8; Callao, 10; Panama, 19.

On 19th May, AMERICA, per Humboldt steamer, *via* Cowes—New York, May 7.

On 19th May, INDIA and CHINA, per Indus steamer, *via* Southampton—(Dates as received 16th inst, *via* Marseilles).

Mails wil be Despatched

FROM LONDON.

On 23rd May (evening), for MADEIRA, TENERIFFE, SIERRA LEONE, and WEST COAST OF AFRICA, per Faith screw steamer, *via* Plymouth.

On 24th May (evening), for the MEDITERRANEAN, EGYPT, INDIA, and CHINA, *via* Marseilles.

On 25th May (morning), for UNITED STATES, *BRITISH NORTH AMERICA, *CALIFORNIA, and *HAVANA, per Washington steamer, *via* Southampton.

On 27th May (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, *via* Southampton.

On 27th May (evening), for BRITISH NORTH AMERICA, BERMUDA, UNITED STATES, *CALIFORNIA, and *HAVANA, per Canada steamer, *via* Liverpool.

* If addressed "*Vis* United States."

The Josefina screw steamer is appointed to sail from Liverpool 28th inst. for Lisbon, St Vincent (Cape de Verds), Pernambuco, and Rio de Janeiro; letters in time on the 27th inst.

Mails Due.

MARCH 30.—Australia.
APRIL 26.—Cape of Good Hope and Mauritius.
MAY 23.—America.
MAY 26.—Spain, Portugal, and Gibraltar.
JUNE 1.—West Indies.
JUNE 1.—Mexico and Havana.
JUNE 1.—Western Coast of South America (Chili, Peru, &c.)
JUNE 1.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.
JUNE 1.—China, Singapore, and Straits.
JUNE 9.—West Coast of Africa.
JUNE 16.—Brazils and River Plate.
JUNE 16.—West Indies.
JUNE 16.—Western Coast of South America (Chili, Peru, &c.)

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	95,443	13,893	18,090	71	4,202	502
	s d	s d	s d	s d	s d	s d
Weekly average, May 14.....	44 7	31 5	18 8	29 8	35 5	33 3
— — 7.....	44 6	31 4	19 0	30 7	35 2	33 3
— April 30.....	44 4	31 6	18 8	30 0	35 3	33 3
— — 23.....	44 7	31 5	19 0	27 3	34 9	31 11
— — 16.....	44 10	31 11	19 0	29 10	34 8	33 7
— — 9.....	44 9	31 4	18 9	31 10	34 5	32 10
Six weeks' average.....	44 7	31 6	18 10	29 10	34 10	33 0
Same time last year	40 11	28 6	19 7	31 7	30 8	29 9
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee and Perth.

In the week ending May 11, 1853.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and ryemeal	Peas and peasemeal	Beans & bean-meal	Indian corn and Indian-meal	Buck wheat & buckwht meal
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	91,703	29,138	43,710	1,281	1,747	5,510	1,793	11
Colonial...	...	...	...	...	...	...	...	...
Total ...	91,703	29,138	43,710	1,981	1,747	5,510	1,793	11

Imports of week ..... 175,086 qrs.

COMMERCIAL EPITOME.

FRIDAY EVENING

The corn market, which declined on Monday, was dull to-day. Though the consumption is great, the foreign arrivals in the week were large, as they have been throughout the spring, compared to last year, and the price of corn is happily moderate, while the prices of the other produce of the farm is from 20 to 30 and even 50 per cent. higher than last year. But oxen and sheep are not so cheaply imported as corn, and the cheapness of bread enables the people to consume more meat and to pay the high price it now fetches. Notwithstanding the unexampled backwardness and unfavourableness of the season, corn, thanks to free importation, keeps at a reasonably low price.

All the circulars from Holland of this week speak of an active demand for rye both for home consumption and for the supply of the countries on the Rhine. It has risen from 2f. to 4f. the last. This has caused a brisker inquiry here for Black Sea wheat, rye, and barley for the Continent. Wheat and other grain are following rye in Belgium and Holland, and are either held for higher prices, or are sold at a higher price. At Cologne, too, wheat and rye have advanced ¼ of a thaler the 2¼ scheffel, the greatest amount of business being transacted in the latter.

The circular of P. Lagarde Ainé and Co., from Nantes, of the 14th inst., states—"The exportation of wheat to England from this port has been much lighter than in any of the last five years; however the stocks are so reduced that we consider they are hardly sufficient for the local consumption, if the harvest does not begin before the end of July. Our millers continue to import some Mediterranean and Spanish wheats to mix with our lighter qualities. Freights being very low, we are enabled to quote good red wheat 40s to 41s per 480 lbs, cost and freight to the South of England, and 1s more to the North of England or Scotland."

Though the early part of the week was a holiday, there has been a good demand by the trade for sugar, and 1,850 casks of British West India have been sold at former prices. There has been too, a good demand for foreign, and seven cargoes of Havana have been sold at good prices. Refined sugar, too, has been very firm, and some sorts are 6d dearer. The market closed to-day with a moderate demand, as if for the present the purchasers had taken as much as they want.

Though there has not been much business in coffee, the market has been firm, owing to the news from Rio, and in some instances better prices have been obtained.

At present the tea market excites more interest than any other, and we shall quote the statement concerning it of Messrs Corrie and Co., in their Wednesday's report:—"The intelligence brought by the overland mail on Monday tended to increase the confidence both of dealers and importers, and a fair amount of business was done at rather improved rates. Yesterday public sales were brought forward, comprising 9,322 packages, 3,300 of which, including 1,800 small boxes, were sold at fully previous prices, and for common young hyson and middling gunpowder a small advance was obtained; nearly all the congou was bought in at full rates, only two parcels of peculiar leaf and quality having found buyers from 1s 6d to 1s 7d. Duty was paid at this port during the week ending 12th instant on 408,736 lbs, against 571,852 in the same period last year."

The news from China has affected the market, too, for China silk, which has been very active in the week.

The ingenious plan for conditioning silk, by which its qualities are so accurately tested, now in use in Broad street buildings, has not yet apparently found as much favour, probably from want of being known, as it deserves. By this plan the minimum and maximum of moisture contained in silk above its nominal amount are ascertained to be as follows, viz.:—French, Italian, and Piedmont silks, from 1¼ to 8½ per cent.; China raw, English thrown, 2¾ to 13½ per cent.; Bengal, English thrown, ¾ to 13½ per cent. The great variation to be noticed shows the necessity for some plan beyond the practical judgment of dealers to determine the real value of silk to the manufacturers.

Notwithstanding Whitsun week, which at Manchester is always a period of recreation, and during which business is quite disregarded, yet the Liverpool cotton market has been active, and the sales have amounted to 51,000 bales, of which spinners have taken 33,000 bales, exporters 5,000 bales, and speculators 13,000 bales. Extreme prices have been realised for all descriptions of cotton, and for the qualities of American above 5¾d, buyers have latterly had to pay 1-16d to ⅛d per lb above last week's currency. The low qualities of American under 5d have been taken for investment, and the relative cheapness of Surat is attracting speculators to East India cotton. A circumstance of grave consideration is the extraordinary position of the stock of American cotton in Liverpool, which on the 8th April showed an excess of about 350,000 bales as compared with that on the same day in 1852; whereas, according to yesterday's statement, the present stock of American is shown to be about 2,000 bales less than was held there at the corresponding date of last year, and it seems highly probable that the supply from the United States for the remainder of the season cannot be adequate to the consumption. Last year the shipments thence to Great Britain between the 30th April and the 1st September amounted to 527,671 bales; but there can be but little hope of this country obtaining out of the residue of the present crop so large a portion. To-day's sales at Liverpool are reported as 7,000 to 8,000 bales. In London the transactions of the week amount to 3,000 bales, of which 700 bales are Surat, 1,000 Bengal, and 1,300 bales Madras, at the extreme previous currency.

The colonial wool sales commenced on Thursday, with an attendance of buyers. The wool brought forward was in fair condition, and prices have ranged the same as at the February sales.

THE INDIGO SALES.

THE quarterly sales of indigo, consisting of 15,116 chests, commenced on the 10th instant, and terminated on the 19th. During the progress of the sales 6,435 chests were withdrawn, leaving 6,121 chests Bengal, Benares, &c., 100 chests Oude, 1,400 chests Kurpah, 1,000 chests Madras, 90 chests Manilla, 40 chests Figs; total, 8,681 chests.

The market in April had been buoyant, and good and fine qualities were in eager demand at an advance of 2d to 3d per lb upon the rates of February. On the declaration of the present sale all private operations were suspended, and a feeling, bordering upon distrust, was imparted to the buyers, when a quantity of indigo, amounting to nearly four-fifths of the entire existing stock, was crammed into one—usually the smallest of the four periodical catalogues.

The folly of such indiscriminate declarations, in the absence of reasonable co-operation for a wiser arrangement of the sales, has been constantly and loudly proclaimed at home, and justly condemned abroad by the consumers and dealers upon whose custom we depend, and by those who entrust their consignments to this market.

The average quantity disposed of in the May sales for six years is 4,740 chests, the largest amount being 6,900 chests in 1850, when 1,000 chests were taken on speculative account; and the smallest, 1,700 chests in 1848, when Europe was disturbed by revolutions.

It is a subject of little surprise that this sale has been one of the most gloomy and unsatisfactory within memory, when neither monetary pressure nor political distrust were operating adversely.

That the depression arises solely from a want of judicious arrangement in the declaration of the sales is unquestionable. The position of the article itself as indicated by the stock, the deliveries (which are large beyond precedent), the consumption, and the production, is favourable to a steady and improving value.

At the opening of the sale, 1,300 chests were withdrawn, and the proprietors have necessarily given strong support by taking large quantities out of the catalogue as the sale progressed; but this decision was too commonly reserved until the last moment, and the sale was permitted to drag through eight days to dispose of 5,300 chests.

The foreign houses, particularly the Russian buyers, made their purchases most cautiously from day to day; and it was not until 10,000 chests had passed that the home trade were induced to operate with any show of earnestness.

Prices may be quoted as under:—

	per lb			Compared with Feb. sale
	s d		s d	
Fine blue	7 6	to	7 11	
„ purple and violet	7 0		7 5	
„ red violet	6 10		7 0	2d per lb higher
Good purple and violet	5 7		6 9	
Middling violet	6 3		6 6	
Middling defective	5 10		6 2	par to 2d higher
Consuming, fine	5 4		5 8	par to 3d lower
„ middling and good	4 6		5 2	
„ ordinary	4 0		4 6	
„ ordinary and lean	3 4		3 10	
„ trash	1 0		3 0	2d to 3d lower
Oude, good and fine	3 8		4 6	
„ middling	3 3		3 6	
„ ordinary	2 10		3 2	
Madras, good and fine	4 0		5 0	par to 2d lower
„ middling	2 10		3 9	2d to 4d lower
„ ordinary and lean	1 9		2 8	
Kurpah, fine	6 0		6 4	par
„ good	4 10		5 9	par to 2d lower
„ middling	3 6		4 6	2d to 4d lower
„ ordinary	2 9		3 4	
Manilla, middling and ordinary	2 3		2 9	

Of the quantity declared, 12,162 chests were in A, and 2,954 in B catalogue.

4,300 chests were sold in the room, and about 1,000 of the withdrawn and bought-in privately—together 5,300 chests, of which 3,300 were for export, 1,000 for home use, and 1,000 for dealers and speculators.

About 3,700 chests remain bought-in.

Amount and Results of the May Sales.

1847	Declared	8,000—Sold	5,559 chests.
1848	„	7,377 „	1,700 „
1849	„	8,911 „	5,500 „
1850	„	12,228 „	6,900 „
1851	„	9,882 „	3,300 „
1852	„	7,356 „	5,500 „
1853	„	15,116 „	5,300 „

Stock on 14th May:—		Deliveries from 1st January to 14th May:—	
1850	26,942 chests	1850	11,793 chests
1851	28,413 „	1851	7,396 „
1852	24,151 „	1852	12,872 „
1853	21,518 „	1853	12,909 „

—*Layton, Hulbert, and Co.'s Circular.*

The following is an extract from the circular of William Moran and Co.:—

Calcutta, April 7th, 1853.

Since the date of our last respects we have received two mails from England. That of the 8th February came to hand on the 17th ultimo, and although the accounts of the first day's indigo sales were decidedly favourable, our market here showed no symptoms of improvement but rather the reverse, and the same reserve and caution on the part of buyers has continued. The mail of the 24th of February, per Hindostan, by which we learnt that the unusually large amount of 9,400 chests had been sold in the sales at an advance of 3d to 6d per lb on the current rates of October for all desirable qualities, came in on the 1st current. A more satisfactory result could hardly have been expected, yet the effect on our prices has been scarcely perceptible, although two public sales, which have since been held, have gone off with rather more spirit than was previously observable.

The following distribution of the crop would now appear to be very nearly correct:—Great Britain, 14,500 chests; France, 8,000; America, 1,800; Gulph and other parts, 2,000; total, 26,300.

The amount of new indigo available for the July sales must be extremely small. Of the quantity remaining unshipped, about 8,000 maunds of Bengal, and about 4,000 maunds of up-country remain for sale, and as the great cause of delay in selling (the required result of the February sales) is now removed, we anticipate an early termination to the operations of the season, which, for a short crop, has been unusually protracted.

Exports from 1st November, 1852, to 6th April, 1853.

	Chests.	Fy My. S. Ch.
To Great Britain	10,137	39,132 27 1
— Havre and Bordeaux	7,499	25,763 11 14
— Marseilles	629	2,361 14 12
— Foreign Europe	10	29 26 13
— America	1,295	4,703 28 6
— Gulph, &c.	1,513	6,636 2 10
	21,023	78,467 1 8

At this early period we can of course say but little regarding the new crop, and will therefore confine ourselves to stating, that from Tirhoot, where prospects were until lately decidedly good, the sowings having been completed under most favourable circumstances, advices received during the last week agree in reporting serious injury done to the young plant by blight and caterpillars, which will involve great extra expense in re-sowing, seed being very scarce and dear. In Lower Bengal no rain has yet fallen, excepting a partial shower or two in February, and the plant produced by the sowings then effected has been completely burnt up. The October plant is also said to have suffered in some measure from the long-continued drought. Calcutta, however, was yesterday favoured with a shower, the first for four months, and from the appearance of the atmosphere for the last two days we hope shortly to hear that rain has fallen throughout Lower Bengal, and that the sowings are progressing satisfactorily.

COTTON.

LIVERPOOL MARKET, May 20.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	1852 — same period Ord.	1852 — same period Fair.	1852 — same period Fine
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	5½d	6d	6⅝d	6¾d	6¾d	7d	4⅝d	5¼d	6¼d
New Orleans	5¼	6	6⅜	7⅛	7⅛	8¼	4⅜	6¼	8
Pernambuco	6¼	6⅜	6¼	7⅜	7⅛	8	6¼	6¼	8
Egyptian	5⅜	6¼	6⅜	7⅛	9	14	5⅛	6⅜	9
Surat and Madras	3¼	3⅜	4⅛	4⅜	4⅜	4⅝	3⅜	4¼	4¼

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import, Jan. 1 to May 20.		Consumption, Jan. 1 to May 20.		Exports, Jan. 1 to May 20.		Computed Stock, May 20.	
1853	1852	1853	1852	1853	1852	1853	1852
bales	bales	bales	bales	bales	bales	bales	bales
974,804	1,026,,604	749,380	82,460	92,790	77,890	710,440	601,750

The cotton market has maintained a firm and healthy tone during the past week. The hardening tendency noticed in our last has continued, and prices are again slightly advanced in the current grades. There has likewise been rather more inquiry for the lower qualities. The trade, however, do not operate with spirit; but speculators and exporters have evinced more courage. Brazil and Egyptian are in good request, and move readily at firm prices. A few considerable purchases have been made in East India, by speculators, and they are coming into increased consumption with the trade. The supply is large, and therefore no advance can be realised. The sales to-day may reach 7,000 bales. The market closes quietly.

EXPORTS FROM THE PORT OF HULL.

From January 1 to May 11, 1853, and the corresponding period in 1852.
(Extracted from the Customs Bill of Entry.)

	Cotton Twist		Worsted Yarn		Other Yarns & Threads		Cotton Goods		Woollen Goods		Cotton Wool	
	1852	1853	1852	1853	1852	1853	1852	1853	1852	1853	1852	1852
To— pkgs												
Petersburg	227	264	237	294	89	82	214	130	83	59	6620	11685
Hamburg	12960	11805	2490	1687	3418	2661	4550	5253	2482	2460	15022	18260
Bremen	151	50	8	3	28	7	81	84	14	13	468	...
Antwerp	589	436	209	231	380	567	183	308	324	584	10295	16470
Rotterdam	6805	6252	587	629	772	814	2336	2296	968	954	6478	10655
Amsterdam	792	609	61	31	151	97	1102	1181	342	327	128	100
Zwolle	919	232	...	3	33	12	16	14	4	3	...	...
Kampen	...	...	...	...	...	...	...	...	...	...	...	...
Leer	896	1184	2	...	8	12	16	8	24	10	415	385
Denmark&c	910	1003	11	6	370	105	337	269	230	161	1737	1812
Otr.Ero.Pts	80	162	23	12	24	17	8	...	12	8	964	72
Other parts	446	336	...	...	9	...	199	404	20	1	...	...
Total	24756	21833	3725	2896	5276	4374	9064	9949	4503	4551	42064	5943

—*Messrs Brownlow, Pearson, and Co.'s Circular.*

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, MAY 19, 1853.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price May 19 1853.	Price May 1852.	Price May 1851.	Price May 1850.	Price May 1849.	Price May 1848.
RAW COTTON:—	s d	s d	s d	s d	s d	s d
Upland fair.....per lb	0 6¾	0 5¼	0 5¼	0 6¼	0 4¼	0 4¼
Ditto good fair	0 6¼	0 5¾	0 6¾	0 6¼	0 4¾	0 4¾
Pernambucofair	0 6¼	0 6¼	0 7	0 7	0 5	0 5¼
Ditto good fair	0 7¼	0 7¼	0 7¼	0 7¼	0 5¼	0 6¼
No. 40 MULE YARN, fair, 2nd qual.	0 10¼	0 9¾	0 9¾	0 10¾	0 8¼	0 7¾
No. 30 WATER do do	0 10	0 9¼	0 9¼	0 9¼	0 7¼	0 7¼
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	5 0	4 6	4 1½	5 0	4 4	3 9
27-in., 72 reed, do, do, 5lbs 2oz	5 10½	5 7½	5 3	5 9	5 3	4 7½
29-in., 60 reed, Gold End Shirtings, 37½ yds, 8lbs 4oz	8 7½	8 3	8 1½	8 9	7 9	7 1½
40-in., 66 reed, do, do, do, 8lbs 12oz	9 6	9 1½	8 10½	9 7½	8 3	7 6
40-in., 72 reed, do, do, do, 9lbs 4oz	10 9	10 3	10 0	10 4½	8 9	8 3
39-in., 48 reed, Red End Long Cloth 36 yds, 9lbs	7 7½	7 4½	7 9	7 6	6 6	6 6

Our market continues to have an improving tendency, and this is shown by the greater disposition to buy rather than sell; that is, buyers are more anxious to do business than sellers are, there being a very general belief that after the holidays we shall experience further improvement. Under these circumstances the transactions of the week are small and prices hardening.

The commercial accounts received by the last overland mail are more satisfactory from Bombay and Calcutta than were generally expected, as they show a decided improvement in these important markets. From China the important news respecting the progress of the rebellion in that country is engrossing the commercial mind at present, and the following extract from the letter of a leading commercial firm at Shanghae may be interesting to many who have not correspondents in that quarter:—

"Shanghae, 15th March, 1853.—Since our last advices of 26th ult., the progress of the Chinese rebellion has been uncheckedd, and, according to the last accounts that have reached us, the insurgents are in the immediate vicinity of Nankin, the safety of which involves that of this entire province. The consequence has been a total stoppage of trade, so far as any new transactions are concerned, and a general withdrawal of coin from circulation, rendering it impracticable to procure money on any terms. Under these circumstances we do not attempt to give our usual quotations for imports, exports, or exchanges, as any such would be quite deceptive. In tea nothing has been done since our last, the sales then advised amounting to about 30 chops, chiefly on American account, which comprise all the settlements for the month. Scarcely any stock is left at market. It has been generally reported that the crop of teas would prove short this season, but the export from Shanghae already show an excess of two millions of pounds. This, however, is accounted for by the fact of the depressed state of the market at the close of the year 1851 having

thrown a large quantity of tea into the present season's export, while the recent accounts from England and the altered aspect of the trade have brought forward all the available teas of every kind to a ready market at greatly enhanced prices. We believe that there will be no surplus stock left at the close of this season, and the prospects of the coming crop are now very doubtful on account of the progress of the rebellion. At this period of the year it is usual to begin making arrangements for the new teas, whereas at present nothing is talked of but the means of protecting person and property, all transactions being at a stand."

BRADFORD, May 19.—Wool is held for prices that cannot be afforded by the consumers, and the sales continue limited. There is nothing new in the yarn department, either as regards demand or prices. The general observance of holiday on Monday and Tuesday, has caused a very limited supply of piece goods to be made. The high prices of all kinds of material to make cloth is perplexing to the manufacturers, who find it difficult to cover cost.

HUDDERSFIELD, May 17.—the market has been comparatively dull to-day; not many heavy purchases have been made, which is perhaps partially owing to its being general holiday time. The supply is about even with the demand, as stocks do not seem to increase in the hall. Middle qualities in black and fancy doeskins are the class of goods mostly in request.

ROCHDALE, May 16.—The flannel market has not been quite so brisk to-day; the merchants have bought more sparingly, at former prices. The wool market has been very quiet, and the manufacturers have nearly abstained from purchasing, being determined to work up the stocks they have on hand. The London wool sales, which open this week, have had their influence in deterring some from purchasing. It is now considered that the manufacturers have greater stocks of wool on hand than was generally supposed.

HALIFAX, May 14.—We have again had a very dull day in our piece hall, and but little business has been done. In the yarn and wool markets there is somewhat of a lull, and no noticeable change, either as to prices or demand.

CORN.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

The supply of English wheat at Mark lane on Monday was larger than for several weeks past, and, with a favourable change in the weather, the trade was slow at a decline of fully 1s per qr on all descriptions. There was a fair demand for foreign, and no great variation occurred in its value; the bulks from the North of Europe are of superior quality, and attract much attention, being so suitable for admixture with our own low samples: the imports consisted of 6,720 qrs from Alexandria, 1,090 qrs from Barletta, 720 qrs from Barth, 2,100 qrs from Constantinople, 580 qrs from the Danish Islands, 1,400 qrs from Enos, 224 qrs from Guernsey, 1,680 qrs from Hamburg, 35 qrs from Harlingen, 150 qrs from Havre, 1,500 qrs from Jaffa, 600 qrs from Ibrail, 1,230 qrs from Kertsche, 300 qrs from Leghorn, 720 qrs from Lubeck, 810 qrs from Malta, 1,558 qrs from Marseilles, 3,050 qrs from Odessa, 1,480 qrs from Rostock, 103 qrs from Rotterdam, 704 qrs from Stettin, 1,490 qrs from Stolpemunde, 2,864 qrs from Stralsund, 132 qrs from Sudvesthorn, 400 qrs from Trieste, and 1,350 qrs from Venice, making a total of 32,990 qrs. The arrivals of flour coastwise were 3,154 sacks, by Eastern Counties Railway 7,287 sacks, and from foreign ports 8,452 sacks, making a total of 11,696 sacks: fresh-made samples were in fair request, but at rather lower rates. English barley was scarce and quite as dear, foreign in great supply, and the low qualities easier to purchase: from our own coast there were only 186 qrs, from Scotland 500 qrs, from Ireland 745 qrs, but from foreign ports 14,596 qrs; the latter came principally from the South of Europe. There was an abundance of oats on sale, and, in some instances, 6d per qr abatement was accepted: 1,412 qrs from our own coast, 1,744 qrs from Scotland, 17,977 qrs from Ireland, and 24,880 qrs from foreign ports, making a total of 46,013 qrs.

There were moderate imports at Liverpool on Tuesday, and although the buoyancy of the previous market was lost, former prices for wheat were about maintained, with a good steady consumptive demand for all useful qualities: average, 46s 7d on 154 qrs.

The imports at Hull were tolerably good, and there was a ready sale for fresh parcels of wheat at quite as much money, and the deliveries from the farmers were taken off by the millers without any decline in price: average, 46s on 574 qrs.

The arrivals of wheat at Leeds were short, and millers took off a moderate quantity of the fresh-thrashed parcels at the rates of the previous week: average, 49s 1d on 792 qrs.

The deliveries of wheat from the farmers at Ipswich were scanty, and the best qualities realised fully as much money: average, 42s 6d on 1,079 qrs.

There were very short fresh arrivals of English grain at Mark lane on Wednesday, but again liberal imports of foreign, and the country markets being mostly firm, full prices were demanded for all articles, particularly for the finer qualities of wheat. Some of the barley from the Baltic was taken for brown malt at quite as high rates, and grinding samples could not be bought on lower terms.

The Scotch markets have this week been rather firmer, although without much activity. At Glasgow the imports were limited, owing to contrary winds and prices of wheat in the early part of the week were 1s per qr higher; but later the demand not so good, and that improvement scarcely maintained. There were 1,728 qrs Egyptian wheat up the Clyde, and 1,378 qrs foreign at Grangemouth. The imports at Leith were 8,464 qrs wheat, 4,463 qrs barley, 643 qrs peas, and 565 qrs oats: there was a moderate demand for foreign wheat at 48s to 50s per qr for prime Baltic red, Danish at 43s to 44s per qr.

Birmingham market on Thursday was well supplied with wheat, which the millers took off at about 1s per qr reduction in price: average, 45s 6d on 1,362 qrs.

At Bristol the delivery of wheat was moderate, prices were maintained generally: average, 41s 6d on 289 qrs.

The farmers brought forward a fair quantity of wheat at Newbury, and trade for it was depressed at a decline of 1s to 2s per qr: average, 49s 11d on 1,039 qrs.

Uxbridge market was shortly supplied with wheat, and there was a slow sale at 1s to 2s per qr under previous rates: average, 46s on 609 qrs.

The weekly averages were 44s 7d on 95,443 qrs wheat, 31s 5d on 13,893 qrs barley, 18s 8d on 15,090 qrs oats, 29s 8d on 71 qrs rye, 35s 5d on 4,202 qrs beans, and 33s 3d on 502 qrs peas.

At Mark lane on Friday the fresh arrivals of English grain were moderate. A few cargoes of Irish oats were up, with good imports of foreign articles of the trade. The fineness of the weather throughout the week has checked business in most branches, but there was no change in the value of good wheat either English or foreign, at this day's market. Flour was in slow request but the best brands were not offered lower. Barley was saleable for grinding purposes on former terms. Beans were scarce, and the turn dearer. The large quantity of oats on sale caused the dealers to act cautiously, but good corn about supported prices; other qualities were easier to purchase.

The London averages announced this day were—

	Qrs.	s	d
Wheat	2,698 at	45	6
Barley	134	34	8
Oats	3,133	20	6
Rye	—	—	
Beans	116	35	4
Peas	47	34	11

Arrivals this Week.

	Wheat. Qrs.	Barley. Qrs.	Malt. Qrs.	Oats. Qrs.	Flour.
English	3,530	210	1,160	60	1,120 sacks
Irish	—	—	—	3,270	—
Foreign	24,670	5,900	—	21,610	200 — 4,360 brls

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH. Per quarter.

		s	s		s	s
Wheat	Essex, Kent, and Suffolk, red, new	43	45	Old	46	50
	Do do white	44	50	Do	49	56
	Norfolk and Lincolnshire, red	42	48	Do	47	50
	Northumberland & Scotch do	30	46	Do	47	48
Rye	Old	28s	30s	New	26	30
Barley	Grinding	25	28	Distilling	28	30
Malt	Brown	48	50	Paleship	55	58
Beans	New large ticks	31	32	Harrow	34	36
	Old do	34	36	Do	36	40
Peas	Grey	32	33	Maple	34	38
	White, old	36	37	Boilers	38	40
Oats	Lincoln & Yorks. feed	18	19	Short small	19	20
	Scotch, Angus	21	24	Potato	23	25
	Irish, Cork, Waterford, and Youghal, black			New	17	19
	Do, Galway 17s 18s, Dublin & Wexford feed	17	19	Potato	20	21
	Do, Limerick, Sligo, and Westport	18	19	Fine	20	21
	Do, Newry, Dandalk, and Londonderry	18	19	Do	20	21
Flour	Irish, per sack —s —s, Norfolk, &c.	33	34	Town	41	44
Tares	Spring	40	48	Winter	40	44

FOREIGN.

Wheat	Danzig, Konigsberg, high mixed and white				52	56
	Do do mixed and red				48	50
	Pomeranian, Macklenburg, marks, red				48	50
	Silesian, red 48s 56s, white				51	52
	Danish, Holstein, and Friesland, do				44	46
	Do do do, red				44	45
	Polish Odessa				42	45
	Russian, hard	41s	42s	Soft	40	44
	French, red	45	48	White	49	51
	Rhine, red	46	49	Old	49	52
	Canadian, red	46	48	White	50	52
	Italian and Tuscan, do	47	48	Do	51	53
	Egyptian	35	36	Fine	37	38
Maize	Yellow	30	33	White	36	38
Barley	Grinding	24	26	Malting	28	32
Beans	Ticks	32	34	Small	36	38
Peas	White 35s 36s, fine boilers	37	40	Maple	32	34
Oats	Dutch brew and thick				18	20
	Russian feed				19	21
	Danish, Mecklenburg, and Friesland feed				18	20
Flour	Danzig, per barrel —s —s, American				21	25
Tares	Large Gore 34s 42s, old 32s 36s, new				36	40

SEEDS.

Linseed	Per qr crushing, Baltic 46s 48s, Odessa	40s	42s	Sowing	56	58
Rapeseed	Per last do foreign 24l 25l, English	24l	25l	Fine new	28l	27l
Hempseed	Per qr large	40	44	Small	36	36
Canaryseed	Per qr new 38s 42s Carraway per cwt	44	47	Trefoil Pct	24	26
Mustardseed	Per bushel, brown	8	11	White	7	10
Cloverseed	Per cwt English white, new	46	60	Red	36	46
	— Foreign do. do.	42	56	Do	38	42
Trefoil	— Foreign	20	21	Choice	22	23

Linseed cake, foreign ... Per ton 8l 0s to 9l 0s, English, per ton 8l 5s to 8l 10s
Rape do do ... — 5l 0s to 5l 5s, Do —, 5l 0s to 5l 5

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

(For Report of This Day's Markets see "Postscript.")

MINCING LANE, FRIDAY MORNING.

SUGAR.—The market opened on Wednesday, when there was a good demand by the trade and refiners, which continued during the week, a steady business having been done at former prices. The supply of West India is now much reduced, about 1,350 hhds finding buyers to yesterday. 250 hhds and trs Barbadoes sold from 35s 6d to 39s 6d for low mid to fine yellow. 64 hhds 50 brls crystallised Demerara realised 34s to 40s. By private treaty refining sugars have sold at 34s to 35s 6d; brown, 32s to 34s. A very large week's delivery reduced the stock on 14th instant to 53,000 tons, which, in contrast with that of 1852, shows a decrease of 17,000 tons. There is a slight falling off in the imports this year. The Dutch Trading sale on 12th instant comprised 59,818 baskets Java, the whole of which found buyers. Average prices for strong sugars only were 26¾f to 34¼f, numbers 7 to 19, showing a less favourable result than the March sale, and prices ruled rather lower in most instances, say from ¼f to 1f; No. 19, 2f.

Mauritius.—7,000 bags offered on Tuesday were sold at full prices: yellow, low to fine, 34s to 39s; refining kinds, low to good, 34s to 36d 6d; low dark to good strong brown, 26d 6d to 34s per cwt. 16,800 bags, or 1,046 tons, were delivered last week, leaving the stock about 6,743 tons, or 2,400 tons less than in 1852.

Bengal.—2,161 bags submitted in the early part of the week found ready buyers at extreme rates: white Benares, low to good, 35s 6d to 37s 6d; Cooziepore, white, 40s 6d to 41s; date and soft brown, 27s 6d to 30s. A fair amount of business has also been done by private treaty.

Madras.—Low qualities have found a steady sale, and 1,527 bags sold at 27s to 32s for soft brown and yellow. Yesterday 7,140 bags grocery sold at extreme rates: good to fine, 37s 6d to 39s 6d; white, 38s to 41s.

Foreign.—Several cargoes have sold this week at full prices. By auction 680 bags old clayed Manilla were bought in at 35s. 194 hhds 77 brls Porto Rico sold at 37s 6d to 41s for mid to fine grocery, being full rates. 1,005 boxes Havana were bought in at 35s 6d to 39s for low to fine. Privately six cargoes Havana sold for the United Kingdom at 21s 3d to 23s 6d, and two for near continental ports at 22s 9d and 26s, for Nos. 13 and 17. Two cargoes brown Pernambuco brought 18s 3d to 18s 6d, the former for Plymouth.

Refined.—The market is firmer this week, and low goods cannot be bought under 47s: there has also been more inquiry for the better descriptions. Wet lumps sell at 41s to 43s 6d. In other articles no change to report. Bonded sugars are still rather quiet, but firm. Fine English crushed is held at 31s 6d to 32s; 10 lb loaves, 36s. In foreign refined sugars there was a large business done, partly for this market. Refiners ask extreme rates for Dutch crushed, which is, however, more quiet.

Molasses.—Two cargoes Cuba have sold for arrival at 18s. Business to the extent of 200 puns has been done in W. I.

Cocoa.—Yesterday 950 brls and bags Trinidad were not more than one-third part sold at easier rates, ranging from 30s 6d to 36s 6d, for grey to fair red: very good as high as 38s. There is a further increase in the stock, and it consisted of 252 casks 11,058 bags, &c., at the close of last week. Guayaquil held at 35s.

Coffee.—The markets presents a firm appearance, holders being indisposed to sell at present rates, and there is a more general inquiry. Native Ceylon has quite recovered the late decline, about 2,500 bags and 100 casks finding buyers, chiefly from 46s 6d to 47s for import 1851 and 1852, with a few good ordinary at 47s 6d. Plantation must also be quoted 1s dearer for the week, and a good deal has been done at that improvement: 470 casks 115 bags in public sale went off steadily: the better qualities sold at 60s to 67s for middling to good middling; fine fine ordinary to low middling, 52s to 58s; tringe to fine ordinary, 44s to 50s 6d. 18 tres Jamaica sold from 50s to 52s 6d for fine to fine fine ordinary. No public sales of Mocha have been held. In foreign the transactions are confined to small parcels on the spot at extreme rates.

Tea.—The advance in prices last quoted has been fully supported this week: the letters received by the overland mail giving more firmness to the market. There was an entire stoppage of business at Shanghae at latest dates, as the insurgents had gained ground rapidly, yet shipments to this kingdom showed an increase of 3,000,000 lbs over last season's. On Tuesday, 9,300 packages submitted by auction about half sold, green teas bringing slightly enhanced rates in some instances: ordinary twankay, 1s ¾d to 1s 1d; common hyson, 1s 6d to 1s 6¼d; good ditto, 1s 9d to 1s 9½d; fine young hyson, 1s 8d to 1s 9d; fine gunpowder as high as 3s 6d. Common congou is quiet, yet there are few parcels to be had under 11¼d.

Rice.—1,527 bags Bengal about half sold at 10s to 10s 6d for mid white; 3,300 bags Madras partly realised 8s 6d to 9s for fair pinky white, being 3d easier. The stock is 13,400 tons; at same time last year it consisted of 12,450 tons.

Large sales are reported in Arracan, to arrive.

Pimento.—Sales are confined to small parcels at the late decline. Stock on 14th instant 5,755 bags, against 4,838 bags at same time last year, and 9,872 bags in 1851.

Pepper.—The market is quiet, but very firm, with few parcels offering. 270 bags half-heavy Malabar sold at 4d. Common kinds are in good demand.

Other Spices.—The sales in all kinds are quite unimportant. Nutmegs and mace continue firm. The supply of cassia lignea keeps very limited. Cloves are without alteration.

Rum.—A steady business has been done in West India at full rates.

Brandy.—The market is firm, but not very active.

Saltpetre.—The market has been flat during the week, and there are no sales worth reporting by private treaty. The stock shows a further diminution.

Nitrate Soda is quiet, nothing having been done.

Cochineal.—418 bags in public sale were about half disposed of at barely previous rates: Honduras silvery, ordinary to good, 4s to 4s 3d; dead grain and pasty, 3s 4d to 3s 11d; black, 4s 8d to 5s 8d; low and ordinary, 3s 11d to 4s 4d. Teneriffe silvers taken in at 4s 2d to 4s 3d; good blacks, 4s 6d. Mexican silvers, 3s 9d to 3s 11d; blacks, 4s 2d.

Drugs.—The public sales yesterday were unusually large, comprising numerous parcels of new goods, but went off without any spirit. Castor oil sold at a decline of ¼d, upwards of 1,000 cases being submitted: prices ranged from 3¾d to 4¾d for raw to good pale; dark and yellow, 2¾d to 3¾d per lb. China rhubarb recently imported was taken in, as there did not appear to be any buyers at previous rates. Cape aloes realised 52s 6d to 53s 6d for fine, being 2s to 3s dearer. Large supplies of Carthagena bark met a steady sale, but at somewhat lower rates. Jalap taken in at 2s 2d to 2s 3d. Aniseed and cassia oil were bought in at previous rates, the former 5s 5d to 5s 6d, the latter 9s 6d. The only change to remark in East India gums was upon animi, which went in favour of the buyers.

Drysaltery Goods.—Cutch is rather quiet this week, but nothing has sold under 37s. For Gambier, 31s to 32s paid, but there are not many inquiries made. Safflower is in steady demand. 190 bales Bengal sold at about the previous value: ordinary to very good, 4l to 7l 12s 6d; low and wormy, 3l to 3l 12s 6d. Turmeric sold at 10s 6d to 11s 6d. Galls were held for advanced rates yesterday: blues taken in at 5l 15s.

Dyewoods are very dull, and all kinds show a decline in prices.

Metals.—Nothing of interest has transpired in iron since last week, the market being steady. Scotch pig has been more inquired for, and is now quoted 50s 6d to 51s, mixed numbers. Spelter sold at 19l 10s to 20l for 350 tons, and there is now more inquiry. East India tin has been more inquired for, but there are few sellers, unless at higher rates: 112s asked for Banca. Copper is tending upwards, although no actual advance has been made by smelters this week.

India Rubber.—115 cases common East India sold at 5d to 5¼d per lb.

Hemp.—Clean is quiet. Of Jute, 640 bales partly found buyers at extreme rates: mid to good bright quality, 19l to 21l 10s.

Spirits Turpentine.—British drawn dull at 46s 6d.

Oils.—The market is getting bare of sperm, and rather higher rates are paid this week, viz., 89l to 91l. The only change in other kinds of fish to report is upon pale seal, which appears firmer: 33l again demanded. Linseed closed dull yesterday, at 27s 9d on the spot. Rape is without further alteration this week. Foreign refined 36s 6d. Palm and cocoa-nut are both dull at previous rates.

Linseed remains inactive. Black Sea last sold at 46s; East India, 46s to 47s. Cakes are in fair demand for the season: fine English 8l.

Tallow.—A steady business has been done this week, and prices do not show the least variation; first sort Petersburg Y.C. on the spot selling at 47s, and 47s 3d to 47s 6d to arrive in last three months of the year.

Particulars of Tallow—Monday, May 16.

	1851	1852	1853
	casks	casks	casks
Stock this day	34,574	42,250	24,377
Delivered last week	535	1,221	794
Do. since 1st June	89,156	101,326	100,483
Arrived last week	791	283	867
Do since 1st June	98,632	107,102	84,232
Price of YC on the spot	37/3 to 37/6	37/9 to 37/	47s
Do. Town last Friday	38s 6d	38s 9d	49s 3d

POSTSCRIPT, Friday Evening.

Sugar.—There was less animation in the market to-day, prices closing hardly equal to those of last Friday in some instances. 490 hhds West India were disposed of, and the week's business amounts to 1,850 hhds. Mauritius—10,199 bags about two-thirds sold, and refining kinds were rather easier. Bengal—3,420 bags brought full rates. Refined was very firm this morning.

Coffee.—156 chests 31 bags plantation Ceylon realised full prices. 88 casks 1,007 bags native of old import sold from 46s to 47s. Of Mocha 530 bales were bought in at 69s for middling short berry, and 30 bales from Alexandria at 62s.

Rice.—3,270 bags Bengal sold steadily at 10s to 11s for mid to good white. 5,500 bags Madras were partly sold at 8s 6d to 9s for pinky.

Spices.—1,704 bags African ginger sold at 26s to 26s 6d. 63 brls Jamaica brought 75s to 110s per cwt. 654 bags about one-third part sold at 4d to 4¼d for good half-heavy brown Penang; Batavia held at 3¾d.

Saltpetre.—857 bags Bengal sold: refine 3 to 1½, 28s; Madras, 9½, 24s 6d for 100 bags. 612 bags Bombay, refrac 20 to 22½, 23s to 23s 6d.

Lac Dye.—310 chests were nearly all taken in, as buyers did not appear at previous rates.

Gums.—367 chests olibanum sold rather under yesterday's rates. 716 bags copal were chiefly taken in at 3l 4s 6d to 5l 15s. 10 chests animi sold from 7l 2s 6d to 13l 12s 6d.

Oils.—58 tons colonial sperm brought 90l 5s to 91l 5s.

Tallow.—542 casks Australian were nearly all sold at fully 6d advance: sheep, 44s to 47s 6d; beef, 40s 3d to 46s. 150 casks South American brought 46s 3d to 47s 9d per cwt.

ADDITIONAL NOTICES.

Refined Sugar.—The home market has advanced 6d for the lower qualities only; middling and better descriptions remain without any alteration to note. In the bonded the scarcity of goods prevents any transactions of importance. The political events in the East are a complete bar to any sales in Dutch or Belgian refined for the Levant market.

Green Fruit.—All descriptions are becoming scarce. Oranges and Lemons advancing in price, the shipments of the former from St Michael having finished for the season. A parcel of pine apples from Sierra Leone, brought by the European steamer, and sold by Keeling and Hunt at public sale, realised prices that will no doubt lead to large importations. Nuts, in consequence of the Whitsun holidays, have met with an improved sale.

Dry Fruit.—The business doing is quite in retail, owing to doubts still prevailing respecting any alteration in duties. Clearances of currants for home consumption, 2nd to 16th inst., 202 tons; shipped in two weeks, 380 tons. The trade are short of stock, as also of Valencia raisins, in which a large business will soon be done. The accounts from Greece are very bad; those from Turkey better; from Denia on the whole favourable.

Seeds.—Trade steady at the quotations of last week. Both white and brown mustards continue scarce.

English Wool.—There has not been so much doing this week as of late, perhaps partly owing to the holidays, and partly an anxiety to know how the colonial sales will progress. Prices are stationary.

Flax.—Still the same quietness. Some of the Egyptian flax was sold to-day, but at moderate prices.

Hemp without alteration.

Cotton.—A fair amount of business has been transacted at steady prices. Sales of cotton wool from the 13th inst. to the 19th inst. inclusive:—700 bales Surat, at 3¾d to 4 d, for ordinary to good; 1,800 bales Madras, at 3¾d to 3¾d, for middling fair Western to good Southern, and 3¾d to 4¼d for middling to good Tinnivelly; 1,000 bales Bengal, at 3¼d to 3½d, for middling to fully fair.

Silk.—The last accounts from China reporting that trade was suspended by the rebellion, China silk has been very active, a large business having been done at improved rates. Other silks without alteration.

Tobacco.—Considerable sales have been made in Western stemmed tobacco at very full prices; there has also been more inquiry for export qualities of Kentucky.

Leather and Hides.—At Whitsuntide no leather market is held on Tuesday at Leadenhall, and the transactions of the week are consequently in some degree lessened. The business of the past week has been equal to our usual expectations, and we cannot quote any alteration in prices. Good calfskins of about 50 lb per dozen continue scarce, and in request. At the public sale last week a small proportion only of the East India kips were sold at prices varying but little from former rates. There are not any sales of River Plate produce to report. Six vessels have arrived during the last ten days from Buenos Ayres, bringing unitedly about 15,000 salted hides, and one from Rio Grande with 4,500 hides.

Timber.—Our prices still bear a small advance, and business continues active in the timber trade.

NEWGATE AND LEADENHALL.

Monday, May 16.—These markets continue to be well supplied with both town and country-killed meat, yet the general demand is steady, and prices are will supported.

Friday, May 20.—The trade ruled steady, at very full prices. The supplies on offer were good.

At per stone by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	10	to 3	0	Mutton, inferior	3	8	to 3	10
Ditto middling	3	2	2	4	— middling	4	0	4	2
Prime large	3	6	3	8	— prime	4	4	4	6
Prime small	3	8	3	10	Large pork	3	4	3	10
Veal	3	10	4	10	Small pork	4	0	4	6

Lambs, 5s 0d to 6s 4d.

SMITHFIELD CATTLE MARKET.

Monday, May 16.—Full average supplies of foreign stock were received in the port of London last week, the total import having amounted to 3,601 head. During the corresponding period in 1852, the supply consisted of 1,995; in 1851, 2,899; in 1850, 1,373; in 1849, 1,363; in 1848, 2,503; and in 1847, 1,939 head. The imports into London last week were—Beasts, 628; sheep, 2,185; lambs, 5; calves, 527; pigs, 56.

The show of foreign stock in to-day's market was seasonably large, and of good quality. The whole changed hands, on somewhat higher terms.

There was a decided falling off in the receipts of beasts from our own grazing districts; but the general weight and condition of the bullock supply were good. Notwithstanding the change in the weather, the beef trade ruled firm, and prices had an upward tendency. A few very superior Scots realised 4s 6d, but the general top figure for beef was 4s 4d per 8 lbs. There were numerous buyers in attendance from various distant parts of England, and who purchased largely for local consumption.

From Norfolk, Suffolk, Essex, and Cambridgeshire, we received 2,300 Scots and Shorthorns; from other parts of England, 600 Herefords, Runts, Devons, &c.; and from Scotland, 400 horned and polled Scotch.

The number of sheep was considerably less than on Monday last; hence all breeds

moved off freely, at a rise in the quotations of 2d per 8 lbs. The best old Downs, out of the wool, were worth from 4s 4d to 4s 6d per 8 lbs. As at least nine-tenths of the sheep are now shorn, it must be understood that we have wholly ceased to quote woolled qualities.

We were fairly supplied with lambs, in which a steady business was transacted at full currencies, viz., 5s to 6s per 8 lbs. Very choice Down lambs were worth 6s 4d per 8 lbs. About 450 reached us from the Isle of Wight.

Calves—the number of which was moderate—sold at Friday's advance. The primest veal was worth 5s per 8 lbs.

There was a fair demand for pigs, and late rates were well supported.

SUPPLIES.

	May 19, 1851.	May 17, 1852.	May 16, 1853.
Beasts	3,499	3,714	4,654
Sheep	22,850	21,980	20,160
Calves	265	207	217
Pigs	510	340	335

FRIDAY, May 20.—The supply of beasts on sale in to day's market was seasonably good, both as to number and quality. For all breeds the demand was in a sluggish state, but no change took place in the quotations. The primest Scots sold at 4s 6d per 8 lbs. We were fairly supplied with sheep, in which a good business was transacted, at extreme currencies—the best old Downs being worth 4s 8d per 8 lbs. Lambs, the supply of which was tolerably good, were steady, and quite as dear as on Monday. The top figure was 6s 4d per 8 lbs. There was a good inquiry for calves, at full quotations. Pigs moved off slowly, on former terms. Milch cows were tolerably firm, at from 15*l* to 20*l* each, including their small calf.

Per 8 lbs to sink the offals.

	s	d	s	d		s	d	s	d
Inferior beasts	3	2to3	4		Inferior sheep	3	16to4	0	
Second quality do	3	6	3	8	Second quality sheep	4	0	4	2
Prime large oxen	3	10	4	2	Prime Coarse-woolled do	4	2	4	4
Prime Scots, &c.	4	4	4	6	Southdowns	4	6	4	8
Large coarse calves	4	0	4	6	Ditto out of the wool	0	0	0	0
Prime small do	4	8	5	0	Large hogs	3	4	3	8
Sucking Calves	20	0	25	0	Small porkers	3	10	4	4
Lambs	5	2	6	4	Quarter old Pigs	19	0	24	0

Total supply—Beasts, 1,061; sheep and lambs, 9,000; calves, 298; pigs, 310 Foreign supply—Beasts, 300; sheep, 880; calves, 200. Scotch—Beasts, 20.

HOP MARKETS.

BOROUGH, Monday, May 16.—The hop market wears an improved aspect, and higher prices are given for the few hops in offer. Notwithstanding the large growth of last year, it is doubtful whether the present stock in hand will prove sufficient for consumptive wants, in the face of an increasing home demand, and an enormous foreign export of beer. We annex the current quotations:—Mid and East Kents, 126s to 168s; Weald of Kents, 115s to 130s; Sussex pockets, 112s to 126s.

FRIDAY, May 20.—There is an improved demand for nearly all kinds of hops, the prices of which have advanced from 3s to 4s per cwt. The supply is very limited. 34 bales have arrived from Antwerp. Mid and East Kent pockets, 126s to 168s; Weald of Kent, 115s to 130s; Sussex, 112s to 120s per cwt.

WORCESTER, May 14.—Our market is 2s and 3s dearer to-day for everything fine either in new or old hops, the demand continuing, and stocks reducing, and a not favourable account of the roots.

POTATO MARKETS.

SOUTHWARK, Monday, May 16.—Since our last report the supply has been moderate but still equal to the demand, and, except for best samples of Regents, trade is no quite so good as the previous week. The following are this day's quotations:—York Regents, 130s to 170s; Lincolnshire ditto, 110s to 130s; Scotch ditto, 100s to 130s; Ditto reds, 90s to 100s; French whites, 70s to 80s; Rhenish ditto, 80s to 90s per ton.

SOUTHWARK, Thursday, May 19.—This market to-day was well supplied, particularly with home produce, with a middling demand. York Regents, from 140s to 160s; Kent and Essex ditto, 110s to 130s; Kent and Essex Shaws, 100s to 110s; ditto Middlings, 80s, to 90s; Scotch Regents, 120s to 130s; Scotch Cups, 90s to 100s; Foreign, 95s to 105s per ton.

BOROUGH AND SPITALFIELDS, May 16.—The supplies of both foreign and English potatoes having fallen off, the trade is firm, at our quotations. The imports last week were 202 tons from Rotterdam, 87 ditto from Dunkirk, 16 bags from Harlingen, and 191 ditto from Bordeaux. York Regents, 110s to 160s; Lincolnshire ditto, 95s to 130s; Scotch ditto, 100s to 130s; Foreign, 90s to 100s per ton.

HAY MARKETS.—THURSDAY.

PORTMAN.—Old meadow hay, 86s to 94s; inferior ditto, 75s to 80s; old clover, 90s to 96s; inferior ditto, 80s to 88s; wheat straw, 30s to 35s per load of 36 trusses.

SMITHFIELD.—Fine upland meadow and rye grass hay, 93s to 95s; inferior ditto, 65s to 70s; superior clover, 108s to 110s; inferior ditto, 70s to 75s; straw, 28s to 34s per load of 36 trusses.

WHITECHAPEL.—There was a fair supply at this market to-day, with an improvement in trade at the following prices:—Good hay, 84s to 92s; inferior ditto, 50s to 80s; good clover, 105s to 112s; second cut ditto, 94s to 100s; inferior ditto, 30s to 75s; straw, 28s to 34s per load.

COAL MARKET.

MONDAY, May 16.—Carr's Hartley 16s 9d—Chester Main 16s 9d—Holywell 16s 6d—Howard's West Hartley Netherton 17s—Ravensworth West Hartley 17s—Tanfield Moor Butes 15s. Wall's-end:—Harton 16s 6d—Johnson 16s—Eden Main 17s—Lambton's Primrose 17s—Bell 16s 9d—Belmont 16s 9d—Hetton 18s—Haswell 18s 3d—Lambton 17s 6d—Pensher 16s 6d—Russell's Hetton 17s 6d—Stewart's 18s—Cassop 17s 3d—Kelloe 17s 6d—Tees 18s—Whitworth 15s 3d—Richardson's Tees 16s—Cowpen 16s 9d—Grey's West Hartley 16s 6d—Llangennech 23s 6d—Watney's Anthracite 28s. Ships at market, 67; sold, 30; unsold, 37.

WEDNESDAY, May 18.—Holywell 16s 6d—Howard's West Hartley Netherton 17s—Ravensworth West Hartley 17s—Willington Hartley 16s—Wylam 15s 6d—Lambton's Primrose 17s. Wall's-end:—Bell 17s—Belmont 16s 9d—Bradoyll 17s 6d—Hetton 18s—Lambton 17s 6d—Russell's Hetton 17s 6d—Stewart's 18s—Heugh Hall 17s—South Kelloe, 17s—Tees 18s—Richardson's Tees 16s—Grey's West Hartley 16s 6d—Llanzennech 23s 6d—Myer's Stone Coal 30s. Ships at market, 44; sold, 29; unsold, 15.

LIVERPOOL MARKETS.

WOOL.

(From our own Correspondent.)

A considerable business has been done this week both on the spot and for arrival, and prices continue to have a tendency to advance.

METALS.

(From our own Correspondent.)

The demand for most kinds of manufactured iron is only to a moderate extent, with still a tendency to a further decline in prices. The shipments of Scotch pig iron continue large, with little variation in rates. For any other metals there has been only a languid inquiry during the week, without much change in prices.

FOREIGN MARKETS.

ST PETERSBURG, May 7.

COPPER has declined, and is dull, with sellers at 11 ro.

CORN.—About 5,000 chets Russian wheat taken for August delivery, at 23½ ro to 24 ro, with an advance.

DEALS.—Nothing done.

FLAX.—Without business, and none of the dealers in town.

HEMP quiet as quoted, with little doing. Hemp yarns (1st quality country made) held at 98 ro. By lists from the country the supply of hemp per rail and summer barks will be about 2,226,000 poods.

LINSEED quite nominal.

TALLOW.—In consequence of London advices of the proposed repeal of the soap excise, the market was very excited the early part of last week, and a large business done at prices advancing from 135 to 138 ro, 10 ro down, both for August and for May and June delivery, and even as high as 140 ro: there were hardly any cash sellers. This week about 3,000 casks have been done at 139 ro cash, and 142 ro, 10½ down, for Ukraine for May and June; and 140 to 141 ro, 10½ down, for August delivery. The total purchases for export on the spot and on contract, since the closing of the navigation, are estimated at full 50,000 casks.

WEATHER has been fine and warm: the ice has moved in the river, but there is no passage to Cronstadt, below which also the ice is fast.

The Gazette.

Friday, May 13.

PARTNERSHIPS DISSOLVED.

Ford and Birch, Stalybridge, Lancashire, and elsewhere, cotton doublers—Gledhill, Ashworth, and Co., Bradford, Yorkshire, cotton warp sizers; as far as regards W. Marshall—Tolson and Fozard, Dewsbury, Yorkshire, joiners—Percival and Worral, Manchester, plumbers—Bradley, Tolson, Kaye, and Robinson, Huddersfield, wine merchants; as far as regards J. Kaye and W. Robinson—Farrar and Brothers, Chapelfield-within-Pilkington, and Manchester, linen manufacturers; as far as regards J. Farrar—Burgess and Smith, Cheapside, librarians—F. and F. Scarfe, Cadogan terrace, Sloane street, Chelsea, builders—Peck and Pizzie, Silver street, and Haverhill, Suffolk, carpet manufacturers—The Northern Coal Railway Co., Skinner street, Snow hill, and Regent's street—J. C. and A. W. Falcon, Toxteth park, near Liverpool, linendrapers—D. and I. Pickard, Leeds, drapers—Coffin and Co., Dinas Colliery, and Cardiff, coalowners—Pesce and Elliot, Dore, Derbyshire, coalminers—Batten and Sons, Holsworthy, Devonshire, drapers; as far as regards D. Batten—Armstrong and Lockwood, Sun court, Cornhill—Evans, Thomason, and Brawn, Birmingham, manufacturers of ecclesiastical furniture; as far as regards W. S. Evans—S. and S. Lacey, Thame, Oxfordshire, plumbers—Truswell and Keeling, late of Nottingham, carpet dealers—Armstrong, Goodall, and Chilton, Tokenhouse yard, and Lloyd's, commission merchants; as far as regards J. Armstrong—W. and R. Withers, Bath, hatters—Parslow, Birt, and Co., Llandaff, brewers—Inger and M'Lachlan, Manchester, commission agents.

DECLARATIONS OF DIVIDENDS.

J. and J. Burt and W. T. Watson, Manchester, commission agents—third div of 3½d, on Tuesday, May 24, or any subsequent Tuesday, at Mr Fraser's, Manchester.

C. Edmonstone, Over Darwen, Lancashire, paper manufacturer—third div of 7½d (on debts proved since Feb. 16, 1845), on Tuesday, May 24, or any subsequent Tuesday, at Mr Fraser's, Manchester.

R. Pritchard, Bangor, ale dealer—first div of 2s 6½d, any Monday, at Mr Bird's, Liverpool.

BANKRUPTCY ANNULLED.

William March, Dudley, Worcestershire, beerseller.

SCOTCH SEQUESTRATION.

W. Armstrong, Glasgow, bookkeeper.

Tuesday, May 17.

PARTNERSHIPS DISSOLVED.

Mellor and Gent, Manchester, estate agents—Harper and Son, Willenhall, Staffordshire, latch manufacturers—M. and P. White, Derby, hosiers—Wilkinson and Kenyon, Blackburn, attorneys-at-law—Walker and Price, Brown's lane, Spitalfields, tin-foil beaters—J. Peniston, jun., and Co., Huddersfield, glass merchants—Cafe and Reid, Great Marlborough street, auctioneers—Carter and Woods, Preston, plumbers—Wilson and Gibbs, Stratford-upon-Avon, linendrapers—Day and Higgs, Bermondsey street, patent fuel manufacturers—Hindle and Longbottom, Leeds, clothiers—Yoxhall and Welch, Nantwich, Cheshire, mercers—Thornhill and Son, Sheffield, awl blade manufacturers—Young and Proud, Bishopwearmouth, Durham, drapers—The North British Australasian Company, and the Aberdeen North American Investment Company; as far as regards C. Donald.

DECLARATIONS OF DIVIDENDS.

H. Panton, Sunderland, iron manufacturer—first and final div of 2s 8d, on the separate estate, on Saturday, May 21, or any subsequent Saturday, at Mr Baker's, Newcastle-upon-Tyne.

W. Byrom, H. Taylor, and T. Byrom, Manchester, Liverpool, and Wigan, coal proprietors—first div of 9½d on the separate estate of W. Byrom, and the first div of 8 13-32d on the separate estate of H. Taylor, on Tuesday, May 31, and every subsequent Tuesday, at Mr Lee's, Manchester.

H. Broadbent, Dukinfield, Cheshire, grocer—first div of 4s 0½d, on Tuesday, May 31, and every subsequent Tuesday, at Mr Lee's, Manchester.

J. Greener, jun., Wigan, ironmonger—first div of 2s 9d, on Tuesday, May 31, and every subsequent Tuesday, at Mr Lee's, Manchester.

W. Atkinson, Goole, Yorkshire, shipbuilder—second div of 1d, any Monday or Tuesday, at Mr Hope's, Leeds.

W. Wood, Hoyland Nether, Yorkshire, timber merchant—first and final div of 5s 4d, any Monday or Tuesday, at Mr Hope's, Leeds.

H. Clarke, Sheffield, builder—first div of 20s, any Monday or Tuesday, at Mr Hope's, Leeds.

W. Beckett, Doncaster, money scrivener—a third div of 1s 2½d and 4s 4d, any Monday or Tuesday, at Mr Hope's, Leeds.

BANKRUPTS.

William Baker, Surrey lane, Battersea, builder.
Vincent Deporta, Mark lane, merchant.
William Golden, New inn yard, Old Bailey, and Aldersgate street, cheesemonger.
Henry Ylias, Old Broad street, merchant.
Henry Edwards, Brighton, builder.
John Watts, Tiverton, hatter.

SCOTCH SEQUESTRATION.

J. and D. Black, Glasgow, warehousemen.

Gazette of Last Night.

BANKRUPTS.

Robert Lockyer, licensed victualler, Maidstone.
D. E. Hedger, watch manufacturer, City road.
Emanuel Gunliffe, manufacturer, Higher Booths, Lancaster.
John Thomas Davison, grocer, Chatham.
John Roberts, builder, Stratford-upon-Avon.

A JEWISH CHURCHWARDEN.—We are gratified to state that our respected co-religionist, Mr Henry Levy Keeling, of the highly respectable firm of Keeling and Hunt, of Monument yard, has been unanimously elected churchwarden of St George's, Botolph lane. The parish which has done itself so much honour by its liberality in putting confidence in a Jew, is one of the most influential in the city of London. Neither the ecclesiastical authorities nor the parishioners are fearful of Mr Keeling's unchristianising the parish. We doubt whether the Church will have a firmer supporter in the parish than the Jewish churchwarden.—*Jewish Chronicle*, May 6.

The Railway Monitor.

CALLS FOR MAY.

Subjoined are the railway Calls for the month of May, so far as they have yet been advertised. They amount to 342,276*l*, against 260,396*l* in the corresponding month of last year: and the total called during the first five months of 1853 is 3,394,274*l*, against 2,165,913*l* in the like period of 1852:—

Railways.	Date when due.	Amount per Share. Already paid. £ s d	Called. £ s d	Number of Shares.	Total. £
Great North of Scotland, original 16*l*	2 ...	4 0 0 ...	1 0 0 ...	27,686 ...	27,686
Ditto, first preference	2 ...	1 0 0 ...	1 0 0 ...	30,000 ...	30,000
Great Southern and Western, Ireland, 4 per cent. preference	21 ...	1 0 0 ...	1 0 0 ...	56,250 ...	56,250
Killarney Junction	2 ...	7 0 0 ...	1 0 0 ...	15,000 ...	15,000
*Lake Constance and Basle	12† ...	2 0 0 ...	3 0 0 ...	24,000 ...	72,000
Maryport and Carlisle; 4½ per cent. 12*l* 10s	1 ...	10 10 0 ...	2 0 0 ...	unknown ...	unknown
Norfolk Debenture shares	14 ...	4 0 0 ...	2 0 0 ...	50,670 ...	101,340
*West Flanders, 5½ per cent. preference	16 ...	8 0 0 ...	2 0 0 ...	20,000 ...	40,000
Total					342,276

* The proportions called by the foreign companies is 112,000*l*, but the holdings of English proprietors are not known.

† Postponed from the 10th of April.

RAILWAY AND MINING SHARE MARKET.

LONDON.

MONDAY, May 16.—The railway market was heavy at the commencement of business, but it subsequently improved, and closed, except as regards French descriptions' with increased firmness. Royal Danish were last quoted 2¾ to 3 pm; Central of France, 2 to ½ pm; South-Eastern of France, ⅝ to ¾ pm; and Grand Trunk of Canada, ⅝ to ¾ pm. In the shares of the Australian land, bank, and mining companies there was little activity, but quotations were maintained. Jamaica mines were steady without essential alteration. Metcalfe closed 12½ to ¾ pm; Port Royal, 1¼ to 1½ pm; Jamaica, 4½ to 5½ pm; and Sue River, 1¼ to ⅝ pm. Among miscellaneous descriptions, North of Europe Steam are quoted ½ to ¾ dis., and Berlin Waterworks, ⅝ to ¾ pm. There was a further improvement in Crystal Palace shares.

TUESDAY, May 17.—The railway market was more active to-day, and prices in some cases showed an improvement. Royal Danish were last quoted 3½ to ¾ pm; Central of France, 2 to ½ pm; South-Eastern of France, ⅝ to ¾ pm; and Grand Trunk of Canada, par to ¼ pm. In the shares of the Australian land, bank, and mining companies the operations were limited, but quotations on the average were supported. Jamaica mining shares remained steady without material change. Metcalfe closed 12½ to ⅝ pm; Jamaica, 5 to ½ pm; Port Royal, 1⅝ to 2 pm; and Sue River, 1 to ½ pm. Among miscellaneous descriptions Berlin Waterworks are ⅝ to ¾ pm; and North of Europe Steam, ½ to ¾ discount. Crystal Palace shares experienced a further advance at the commencement of business, but did not leave off at the highest price.

WEDNESDAY, May 18.—The railway market was dull, and the operations were not generally of a character to support prices. Royal Danish were quoted 2¾ pm; Central of France, 2 to ½ pm; South-Eastern of France, ⅝ to ¾ pm; and Grand Trunk of Canada, ½ dis. to ¼ pm. Australian land shares were heavy; those connected with banks and mines showed no great alteration. The shares of Jamaica mines were steady. Metcalfe closed 12¾ to 13¼ pm; Jamaica, 5 to ½ pm; Port Royal, 1⅝ to ¾ pm; and Sue River, 1 to ½ pm. Among miscellaneous descriptions, North of Europe Steam are quoted ½ dis.; and Berlin Waterworks, ½ to ¾ pm. Crystal Palace shares declined in consequence of sales, the late advance having induced speculators to realise.

THURSDAY, May 19.—The railway market was heavy at the commencement of business, but there was subsequently a slight recovery in prices. Royal Danish were last quoted 2 to ¾ pm; Central of France; 2 to ½ pm; and Grand Trunk of Canada, par to ¼ pm. In the shares of the Australian land and bank companies no great change occurred. With regard to mining, some descriptions of Australian and Jamaica improved, but the advance in the latter was not fully supported up to the close of the afternoon. There was a considerable rise in British American Land shares, which, from 67½, went up to 73, and closed 72 to 74. Metcalfe left off 12¾ to 13 pm, after having been 14 to 15 pm; Jamaica, 5½ to ¾ pm; Port Royal, 1¾ to ½ pm; and Sue River, ½ to 1¼ pm. Among the miscellaneous, Berlin Waterworks are ⅝ to ¾ pm; and North of Europe Steam, ½ dis. Crystal Palace shares have again been actively dealt in, and are better than they were yesterday.

FRIDAY, May 20.—Railway shares are very firm, but with little doing. French shares are dull. Gold Mine Shares are generally supported, but Great Nuggett are scarcely so good.

MISCELLANEOUS.

COUNTY COURTS.—A return has just been printed by order of the House of Lords, from which it appears that since the commencement of the County Courts to the 31st of December, 1851, the number of summonses issued for sums not exceeding 20*l* was 2,160,394, and the number for sums between 20*l* and 50*l* was 17,743. The aggregate amount for which the summonses were taken out was 6,777,372*l*, and the amount of the fees charged to and paid by the suitors in respect of such summonses was 1,206,901*l*. The fees are made up of judges' fees, clerks' fees, high bailiffs' fees, general fee fund of 8d in the pound on the amount for which summonses are issued, besides other expenses connected with the courts.

THE LEGACY DUTY.—A return moved for by Mr Hume has been printed respecting the legacy duty. In the year ended 5th January last, the stamp duties on legacies in England and Wales was 1,225,212*l* 1s 5d; in Scotland, 92,849*l* 10s 3d; Great Britain, 1,318,062*l* 8s; and Ireland, 62,273*l* 16s 11d; whilst the duty on probates, &c., in England and Wales in the same period, was 996,995*l* 15s 6d; Scotland, 71,429*l* 10s; Great Britain, 1,067,425*l* 5s 6d; and in Ireland, 67,887*l*.

THE AFRICAN PRINCE.—Prince Sidi, the son of the African king, who arrived in England in the Brazilian steamer on Monday, together with the Governor of Senegal, left Southampton, yesterday, in the South Western Company's steamer Atalanta, for Havre. The Prince stopped at Radley's Hotel while in Southampton, and sat much in the hall of the hotel smoking cigars. On Monday afternoon he visited the ruins of Netley Abbey, about two miles from the above mentioned town. Although highly intelligent, he did not betray any emotion in his countenance at anything he witnessed. His diet consisted chiefly of rice and mutton-chops. He wore European trousers, which were, however, almost concealed by his robe. He slept on a bed at the hotel, and appeared used to comforts and even luxuries. The Tarzas people, whom his father rules over, are nomadic in their habits.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to May 14, 1852-53, showing the Stock on hand on May 14 in each year.

FOR THE PORT OF LONDON

☞ Of those articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

	Imported 1852 tons	Imported 1853 tons	Duty paid 1852 tons	Duty paid 1853 tons	Stock 1852 tons	Stock 1853 tons
British Plantation.						
West India	20,690	18,817	30,661	25,373	12,452	8,470
East India	21,578	18,638	19,967	42,703	22,776	18,081
Mauritius	14,049	17,616	11,605	15,565	9,205	6,779
Foreign	...	...	9,823	9,919	...	...
	56,317	55,071	71,456	73,560	48,433	33,310
Foreign Sugar			Exported			
Cheribon, Siam, & Manilla	4,608	1,846	1,957	1,638	6,988	5,987
Havana	811	2,396	5,780	1,647	9,273	9,772
Porto Rico	841	156	949	794	2,105	906
Brazil	825	3,476	4,220	2,459	8,671	6,775
	7,085	7,868	12,906	6,538	26,047	22,748

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—

	s	d	
From the British Possessions in America	25	0	per cwt.
— Mauritius	25	6½	—
— East Indies	26	11	—
The average price of the three is	25	9	—

MOLASSES.	Imported		Duty paid		Stock	
West India	1,034	546	3,547	1,701	2,533	493

RUM.

	Imported 1852 gal	Imported 1853 gal	Exported 1852 gal	Exported 1853 gal	Home Consump. 1852 gal	Home Consump. 1853 gal	Stock 1852 gal	Stock 1853 gal
W. India	548,990	595,710	366,330	436,930	418,380	464,490	1,191,690	950,670
E. India	100,710	52,830	122,130	55,440	42,705	4,185	186,085	134,235
Foreign	2,790	21,140	16,065	16,740	2,520	1,080	89,730	80,190
	652,490	670,680	504,585	529,110	493,605	470,655	1,466,595	1,165,095

COCOA.—Cwts.

Br. Plant	8,488	7,904	1,093	998	9,705	12,902	15,227	17,454
Foreign	4,677	4,338	1,090	2,026	1,081	1,707	7,402	4,897
	13,165	12,242	2,183	3,024	10,786	14,609	22,629	22,351

COFFEE.—Cwts.

Br. Plant	1,035	1,400	700	1,200	3,550	4,128	8,614	6,958
Ceylon	35,738	30,300	17,172	14,906	61,991	68,936	167,421	177,576
Total BP.	36,776	31,700	17,872	16,106	65,541	73,064	176,035	184,534
Mocha	4,233	14,182	828	1,881	6,736	7,155	9,383	22,968
Foreign Ei.	2,577	3,139	1,393	473	2,962	3,215	11,488	11,665
Malabar	...	...	1	105	159	777	415	870
St Domingo	...	3,361	25	382	3	1,116	2,838	4,712
Hav. & P Ric	...	...	855	67	186	1,144	3,901	6,784
Brazil	14,110	14,710	14,488	8,716	14,758	22,393	38,214	35,404
African	14	93	...	...	...	339	647	285
Total For.	21,034	35,485	17,590	11,624	24,804	36,143	67,056	82,652
Grand tot.	57,804	67,185	35,462	27,730	90,345	109,207	243,091	267,192

DICE.								
British Ei.	Tons 3,157	Tons 5,805	Tons 4,537	Tons 5,605	Tons 292	Tons 7,624	Tons 11,315	Tons 11,821
Foreign Ei.	482	541	291	181	418	368	1,119	1,596
Total	3,639	6,346	4,828	1,786	6,710	7,992	12,434	13,417
PEPPER	tons	tons	tons	tons	tons	tons	tons	tons
White	44	93	...	5	60	96	84	95
Black	114	710	107	586	390	650	1,420	1,689
	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs
NUTMEGS	463	549	81	102	441	242	909	1,287
Do. Wild	...	...	3	...	31	7	555	560
CAS. LIG.	1,163	250	1,574	941	514	512	1,158	506
CINNAMON	3,000	1,864	1,545	2,063	229	292	3,922	3,103
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO	8,055	9,568	4,483	7,167	1,490	1,717	4,838	5,755

Raw Materials, Dye Stuffs, &c.

COCHINEAL	Serons 4,124	Serons 2,294	Serons ...	Serons ...	Serons 3,612	Serons 5,135	Serons 9,878	Serons 9,912
LAC DYE	chests 841	chests 2,697	chests ...	chests ...	chests 1,459	chests 2,354	chests 7,126	chests 10,031
LOGWOOD	tons 1,516	tons 840	tons ...	tons ...	tons 1,562	tons 1,157	tons 1,048	tons 58
FUSTIC	239	534	...	...	334	1,471	1,359	488

INDIGO.

East India	chests 2,323	chests 5,303	chests ...	chests ...	chests 12,872	chests 12,909	chests 20,131	chests 21,518
Spanish	serons 1,842	serons 1,148	serons ...	serons ...	serons 1,022	serons 1,384	serons 1,230	serons 1,185

SALTPETRE.

Nitrate of Potass	tons 2,350	tons 3,879	tons ...	tons ...	tons 3,266	tons 4,779	tons 2,060	tons 2,781
Nitrate of Soda	1,030	495	...	...	1,349	452	184	165

COTTON.

American	bags 249	bags 847	bags ...	bags ...	bags 243	bags 713	bags 176	bags 810
Brazil	40	...	...	...	40	38	82	44
East India	4,826	51,985	...	...	15,442	24,497	40,684	72,939
Liverpl., all kinds	959,538	948,431	69,940	79,870	736,620	717,416	588,910	728,960
Total	964,653	1,001,266	69,940	79,870	752,745	742,658	629,802	802,753

COMMERCIAL TIMES

Weekly Price Current.

☞ The prices in the following list are carefully revised every Friday afternoon, by an eminent hand in each department.

LONDON, FRIDAY EVENING.

Add Five per cent to duties, &c. spirits, tallow, sugar, nutmegs, timber.

Ashes *duty free*

First sort Pot, U.S.	p cwt	25s 6d	28s	6d
Montreal		25 6	28	6
First sort Pearl, U.S.		28 0	28	6
Montreal		28 0	28	6

Cocoa *duty B.P. 1d p lb. For 2d.*

West India	per cwt	29 0	47	0
Guayaquil		34 0	35	0
Brazil		25 0	28	0

Coffee *duty 3d p lb*

Jamaica, good middling to fine	*bond*, p cwt	60 0	90	0
fine ord to mid		50 0	58	0
Berbice and Demerara		0 0	0	0
Mocha, garbled		66 0	78	0
ungarbled		44 0	60	0
Ceylon, native, ord to gd plantation, good mid. to fine		46 6	47	6
		61 0	80	0
fine ord. to middling		32 0	60	0
Cheribon & Batavia, yel.		40 0	52	0
pale and mixed		44 0	48	0
Sumatra and Padang		42 0	44	0
Madras and Tellicherry		44 0	60	0
Malabar and Mysore		42 0	47	0
St Domingo		44 0	46	0
Brazil, ord to fine ord		39 0	45	0
fine fine ord to gd mid		46 0	50	0
Costa Rica		40 0	7s	0
Havana and Cuba, mid. to fine		58 0	65	0
fine and fine fine ord		46 0	54	0
ord and good ord		40 0	45	0
Porto Rico & La Guayra		46 0	65	0

Cotton *duty free*

Surat	per lb	0 3½	0	4½
Bengal		0 3½	0	3½
Madras		0 3¢	0	4½
Pernam		0 0	0	0
Bowed Georgia		0 5½	0	6½
New Orleans		0 0	0	0
Demerara		0 0	0	0
St Domingo		0 0	0	0
Egyptian		0 0	0	0
Smyrna		0 0	0	0

Drugs & Dyes *duty free*

COCHINEAL				
Honduras silver	p lb	3 9	4	3
black		4 6	5	8
Mexican silver		3 8	3	11
black		4 2	4	9
LAC DYE				
D T		2 0	2	4
B Mirzapore		1 10	1	11
TURMERIC				
Bengal	p cwt	11 6	13	6
Java and Madras		9 0	12	6
China		0 0	0	0
TERRA JAPONICA				
Cutch		37 0	0	0
Gambier		32 0	0	0

Dyewoods *duty free*

	£	s	£	s
BRAZIL WOOD	p ton	0 0	0	0
CAMWOOD		18 0	28	15
FUSTIC, Cuba		9 10	10	0
Jamaica		5 10	6	0
Savanilla		5 10	6	0
St Domingo		5 0	0	0
Zante		7 0	9	0
LOGWOOD, Campeachy		7 5	7	10
Honduras		5 10	8	15
Jamaica		5 5	5	10
St Domingo		3 15	4	0
NICARAGUA WOOD				
Lima		16 10	17	15
solid		10 0	15	0
small and middling		8 0	12	0
RED SAUNDERS		5 5	5	15
SAPAN WOOD, Bimas		12 0	14	0

Fruit—Almonds

Jordan, *duty 25s p cwt, i*		s	£	s
new		0 0	0	0
old		0 0	0	0
Barbary sweet, in bond		2 10	2	12
bitter	nom.	0 0	0	0
Currants, *duty 15s per cwt*				
Zante & Cephal. new		2 0	3	0
old		2 7	3	15
Patras, old		3 2	3	12
Figs *duty 15s per cwt*				
Turkey, new, p cwt	*d p*	2 5	2	15
Spanish		0 0	0	0
Plums *duty 20s per cwt*				
French	per cwt *d p*	0 0	0	0
Imperial cartoon, new		0 0	0	0
Prunes, *duty 7s*, new	*d p*	1 9	1	10
Raisins *duty 15s per cwt*				
Denia, new, p cwt	*d p*	1 9	1	12
Valentia, new		1 14	2	4
Smyrna, black		1 16	0	0
red and Elemé		2 1	2	7
Sultana, new, nom		3 0	3	5
Muscatel, new,		3 7	4	10

Flax *duty free*

	£	s	£	s
Riga, P T R	perton	42 0	55	0
St Petersburgh, 12 head		0 0	0	0
9 head		0 0	0	0
Friesland		35 0	52	0

Hemp *duty free*

St Petersburgh, clean. new	per ton	38 0	38	10
outshot		37 10	0	0
half cleaned		37 0	0	0
Riga, Rhine		40 0	0	0
Manilla, *free*		43 0	46	0
East Indian Sunn		0 0	0	0
Jute		15 0	18	0

Hides—Ox & Cow, per lb

	s	d	s	d
B A and M Vid. dry	0	5	0	5
Do. & R Grande, salted	0	5	0	5½
Brazil, dry	0	5	0	7
dry salted	0	4½	0	6½
salted	0	4		5
Rio, dry	0	5	0	7
Lima & Valparaiso, dry	0	5½	0	6½
Cape, salted	0	3½	0	5
New South Wales	0	3	0	4½
New York	0	0	0	0
East India	0	4	0	9½
Kips, Russia, dry	0	10	0	11
S America Horse, p hide	6	0	8	6
German	do	0 0	0	0

Indigo *duty free*

Bengal	per lb	4 10	7	5
Oude		3 0	6	8
Madras		2 0	5	3
Kurpah		3 0	6	5
Manilla		0 0	0	0
Spanish		3 0	6	1
Caracca		0 0	0	0

Leather, per lb

Crop Hides	30 to 45 lb	0 10	1	1
do.	30 65	0 11	1	3
English Butts	16 24	1 1	1	5
do	25 36	1 1	1	10
Foreign do	16 25	1 0	1	3
do	28 36	1 3	1	5
Calf Skins	20 35	1 0	1	6
do	40 60	1 2	1	9
do	80 100	1 1	1	5
Dressing Hides		1 1	1	3
Shaved do		1 2	1	6
Horse Hides, English		0 8	0	11½
do Spanish, per hide		9 0	12	0
Kips, Petersburgh, p lb		1 1	1	6
do East India		0 10	1	6

Metals—COPPER

Sheathing, bolts, &c.	lb	1 1	0	0
Bottoms		1 2	0	0
Old		1 2	0	0
Touch cake,	p ton	£117	0	0
Tile		117	0	0
IRON per ton		£		£
Bars, &c. British		9 0	0	0
Nail rods		10 0	0	0
Hoops		12 0	0	0
Sheets		13 0	0	0
Pig, No 1, Wales		4 15	0	0
Bars, &c.		8 10	0	0
Pig, No. 1, Clyde		2 15	0	0
Swedish, in bond		11 10	0	0
LEAD, p ton—Eng, pig		25 0	0	0
sheet		26 0	0	0
red lead		26 10	0	0
white do		30 10	0	0
patent shot		27 0	0	0
Spanish pig, in bond		23 10	0	0
STEEL, Swedish, in kgs		20 0	0	0
in faggots		0 0	0	0
SPELTER, for. per ton		20 10	0	0
TIN *duty B.P. 3s p cwt. For. 6s*				
English blocks, p ton		108 0	0	0
bars		109 0	0	0
Banca, in bond, nom.		nominal		
Straits	do	0 0	0	0
TIN PLATES, per box				
Charcoal, I C		35s 6d	0s	0d
Coke, I C		27 0	0	0

Molasses *duty B.P. 3s 9d, For. 5s 3d*

British best, *d p*	p cwt	0 0	0	0
Patent		0 0	0	0
B. P. West India		0 0	0	0

Oils—Fish

		£	s	£ s
Seal, pale, p 252 gal	*d p*	33 0	33	10
Yellow		31 10	32	0
Sperm		90 0	91	0
Head matter		92 0	93	0
Cod		32 15	33	0
South Sea		35 15	36	0
Olive, Galipoli	per tun	69 0	69	10
Spanish and Sicily		65 0	66	0
Palm	per ton	36 0	36	10
Cocoa Nut		38 10	49	10
Seed, Rape, pale (Forgn)		36 5	36	10
Linseed		27 15	28	0
Black Sea	p qr	46s 6d	0s	0d
St Petersbg Morshank		44 0	0	0
Do cake (English)	per ton	8l 0s	0l	0s
do Foreign		6 15	9	0
Rape, do		4 17½	5	0

Provisions—*All articles duty paid.*

Butter—Waterford		86s 0d	90s	0d
Carlow		86 0	94	0
Cork	new	0 0	0	0
Limerick		94 0	96	0
Freisland, fresh		102 0	104	0
Kiel and Holstein, fine		90 0	100	0
Leer		96 0	0	0
BACON, singed—Waterfd.		52 0	64	0
Limerick		60 0	61	0
Hams—Westphalia		0 0	0	0
Lard—Waterford and Limerick bladder		70 0	74	0
Cork and Belfast do		69 0	70	0
Firkin and keg Irish		60 0	64	0
American & Canadian		0 0	0	0
Cask do do		60 0	0	0
Pork—Amer. & Can. p b.		0 0	0	0
Beef—Amer. & Can. p tc		135 0	140	0
Inferior		100 0	0	0
Cheese—Edam		48 0	54	0
Gouda		46 0	52	0
Canter		20 0	0	0
American		56 0	60	0

Rice *duty B. P. 6d p cwt, For. 1s*

Carolina	per cwt	21 0	34	0
Bengal, yellow & white		8 6	11	6
Madras		8 6	9	6
Java and Manilla		8 6	13	0

Sago *duty 6d per cwt.*

Pearl, per cwt		18 0	24	0
English, refined		29 0	29	6

Saltpetre. Rough, p cwt 24 0 28 0

NITRATE OF SODA 19 0 19 6

Seeds

	s	d	s	d
Caraway, for. old, p cwt	0	0	0	0
Eng. new 46s 56s	0	0	0	0
Canary per qr	40	0	42	0
Clover, red per cwt	45	0	55	0
white	52	0	60	0
Coriander	12	0	16	0
Linseed, foreign per qr	45	0	50	0
English	56	0	58	0
Mustard, br, p bush	9	0	12	0
white	6	0	10	0
Rape per last of 10 qrs	£22	0	£25	0

Silk *duty free*

Surdah per lb	15	0	17	6
Cossimbuzar	12	0	15	6
Gonatea	12	6	16	0
Comercolly	12	0	19	0
Bauleah, &c.	0	0	0	0
China, Taatlee	16	0	19	0
RAWS—White Novi	26	6	30	0
Possombrone	23	0	25	6
Bologna	20	0	21	0
Friuli	18	0	23	6
Royale	20	0	21	0
Do superior	22	0	23	0
Bergam	22	0	25	6
Milan	22	0	25	6
ORGANZINES				
Piedmont, 22-24		28 6	29	6
Do 24-28		27 0	28	0
Milan & Bergam, 18-22		28 0	29	0
Do 24-26		26 6	27	0
Do 28-32		26 0	0	0
TRAMS—Milan, 22-24		26 6	27	6
Do 24-28		24 6	25	6
BRUTIAS—Short reel		14 9	15	9
Long do		13 6	14	0
PERSIANS		12 3	13	3

Spices, *in bond*

PEPPER, Malabar	p lb	0 3½	0	4½
Eastern		0 3¢	0	4
white		0 8½	1	2
PIMENTO, *duty 1s*, mid. and good		0 5¢	0	6½
CINNAMON *duty B. P. 3d p lb. For. 6d*				
Ceylon, 1, 2, 3		1 5	2	8
Malabar & Tellicherry		0 9	1	9
CAS. LIGNEA, *duty B. P. 1d p lb, For 3d*	p cwt	12s 0	13s	0
CLOVES, *duty 6d*				
Amboyna and Bencoolen	p lb	0 7½	1	1
Bourbon and Zanzibar		0 6½	0	7½
GINGER *duty B.P. 5s p cwt, For. 10s*				
East India com	p cwt	20 0	21	0
African		21 0	22	0
MACE, *duty 2s 6d*				
1 and 2	p lb	2 7	3	0
NUTMEGS, *duty 2s 6d*		2 0	3	10

Spirits—Rum *duty B. P. 8s 2d p gall, For. 15s*

Jamaica, 15 to 25 O P, per gal	*bond*	2 8	2	10
30 to 35		3 0	3	8
fine marks		4 0	5	0
Demerara, 10 to 20 O P		2 2	2	4
30 to 40		2 6	2	8
Leeward I., Pto 5 O P		1 10	1	11
East India, proof		1 9	1	10
Brandy *duty 15s a gal*				
Vintage of 1st brands	1847 p	7 6	8d7	8
	1848	7 4	7	6
	1849	7 2	7	4
	1850	7 0	7	2
	1851	6 10	7	0
Geneva, common		2 1	2	2
Fine		2 6	2	8
Corn spirits, *duty paid*		9 10	0	0
Malt spirits, ditto		11 0	12	6

Sugar *duty B. P. 16s or 11s 8d p cwt, For. 13s, 14s, or 15s 2d*

British plantation, yellow		25 0	29	0
brown		21 6	23	0
Mauritius, yellow		24 0	28	6
brown		16 0	24	0
Bengal, crys., good yellow and white		27 6	31	6
Benares, grey and white		25 6	30	0
Date, yellow		21 0	26	0
ord to fine brown		16 8	20	6
Penang, grey and white		24 0	26	6
brown and yellow		19 0	23	6
Madras, grainy yellow and white		24 0	30	0
brown and soft yellow		17 0	23	6
Siam and China, white		29 0	25	0
brown and yellow		17 0	21	0
Manilla, yellow and grey		20 6	21	0
brown		17 0	20	0
Java, grey and white		23 0	26	6
brown and yellow		17 0	22	6
Havana, white		27 0	31	6
brown and yellow		20 0	26	6
Brazil, grey and white		21 0	25	0
brown and yellow		17 0	20	6
Porto Rico, muscov. ord. brown to fine		19 0	27	0

REFINED *duty Br. 13s 4d, For. 20s 8d*

Bounty in B. ship, per cwt, refined 12s 6d, bastards 10s

Do loaves, 8 to 10 lb	*free*	50s 0d	51s	6d
Equal to stand, 12 to 14 lb		48 6	49	6
Titlers, equal to stand		47 0	48	0
Ordinary lumps, 45 lb		47 0	0	0
Wet lumps		41 6	43	0
Pieces		36 0	41	0
Bastards		27 6	35	0
Treacle		17 0	19	0
In bd, Turkey lvs, 1 to 4 lb		43 0	45	0
6 lb loaves		37 0	0	0
10 lb do		36 0	0	0
14 lb do		34 0	0	0
Titlers, 20 to 28 lb		31 6	32	0
Lumps, 40 to 48 lb		31 6	0	0
Crushed		31 6	32	0
No. 2		0 0	0	0

SUGAR—REF. *cont. pd.*

Dutch superior		30 6	0	0
No. 1		29 6	0	0
No. 2 and 3		27 6	28	6
Belgian crushed, No. 1		28 6	0	0
No. 2		27 0	0	0
Pieces, &c.		27 0	29	0
Bastards		23 6	0	0
Treacle		17 6	0	0

Tallow

Duty B.P. 1d, For. 1s 6d p cwt

N. Amer. melted, p cwt		0 0	0	0
St Petersburgh, 1st Y C		47 0	47	3
N. S. Wales		45 0	47	0

Tar—Stockholm, p brl

Archangel		15 9	16	0
		16 0	18	6

Tea *duty 2s 1d per lb*

Congou, com to but mid.		1 0	0	6
rn. str. and str. blk. lf.		1 0½	1	3
fine and Pekoe kinds		1 4½	2	0
Souchong, but mid to fine		1 0	2	0
Pekoe, flowery		1 4	4	6
orange		0 0	0	0
scented		1 2	2	2
Oolong		1 1	1	9
Hyson Skin		0 15	1	0
Twankay		1 0	1	1
Hyson, common		1 4	1	5
middling to good		1 8	1	11
fine		2 0	3	0
Young Hyson, Canton		1 1	1	3
fresh and Hyson kinds		1 5	2	4
Gunpowder, Canton		1 1	1	4
fresh and Hyson kinds		1 6	3	6
Imperial		1 0	2	0

Timber

	s	d	s	d

Duty, foreign 7s 6d, B.P. 1s per load.

Dantzic and Memel fir		72 0	80	0
Riga		72 0	77	0
Swedish		64 0	70	0
Canada red pine		70 0	80	0
— yellow pine, large		70 0	85	0
New Brunswick do. large		85 0	95	0
— do. small		60 0	65	0
Quebec oak		100 0	110	0
Baltic —		70 0	100	0
African — *duty free*		160 0	200	0
Indian teake *duty free*		240 0	260	0
Wainscot logs, 18ft. each		75 0	105	0

Deals, *duty foreign 10s, B.P. 2s per load.*

Norway per 120 of 12ft		£15	to	16
Swedish — 14ft		19	—	20
Russian, Petersburg standard		18	—	18
Canada 1st pine		16	—	18
— 2nd		12½	—	13½
— spruce, per 120 12ft		17	—	18
Dantzic deals, each		18s	to	26s
Staves *duty free*				
Baltic per mille		£150	to	180
Quebec —		72		75

Tobacco *duty 3s per lb*

	s	d	s	d
Maryland, per lb, *bond*	0	3½	0	8
Virginia leaf	0	5½	0	7
— strip	0	6½	0	9½
Kentucky leaf	0	3	0	5½
— strip	0	6	0	7
Negrohead	0	6	1	3
Columbian leaf	0	11	1	6
Havana	1	0	5	0
Havana cigars, *6d duty* 9s	7	0	14	0

Turpentine *duty For. Spirits 6s*

Rough	per cwt *d p*	10	6	11
Eng. Spirits, without oak		46	0	48
Foreign do., with casks		48	0	0

Wool—ENGLISH.—Per pack of 240 lb

Fleeces, So. Down hogs		19l 0s	20l	0s
Half-bred hogs		18 0	19	0
Kent fleeces		16 10	17	10
S. Down ewes & wethers		17 0	17	10
Leicester do		15 10	16	10
Sorts—Clothing, picklock		19 0	20	0
Prime and picklock		18 0	18	10
Choice		17 0	17	10
Super		16 0	16	11
Combing—Wether mat.		20 10	21	0
Picklock		18 10	19	10
Common		16 10	17	0
Hog matchine		23 10	24	10
Picklock matching		18 10	19	10
Super do		16 10	17	10

FOREIGN—*duty free.*—Per lb

Spanish—		s	d	s d
Leonesa, R's, F's, & S		1	5	1 6
Segovia		1	3	1 4
Caceres		1	2	1 4
Soria		1	2	1 3
Seville		1	0	1 2
German, Saxon, and Prussian — 1st and 2d Elect		3	3	4 6
prima		2	6	3 0
secunda		2	0	2 4
tertia		1	6	1 11
Moravian, Bohemian, and Hungarian — Electoral		3	6	3 0
prima		2	9	3 3
secunda		2	2	2 8
tertia		1	9	2 0
Lamb's		2	3	4 0
Australian and V D L				
Combing and Clothing		1	2	2 4½
Lambs		1	0½	2 4½
Locks and Pieces		0	8½	1 8
Grease		0	7	1 2
Skin and Slips		0	8½	1 9
S. Australian & Swan River				
Combing and Clothing		1	3	1 8
Lambs		1	2½	1 8½
Locks and Pieces		0	7	1 8½
Grease		0	8	1 2½
Skin and Slips		0	10½	1 0
Cape—Average Flocks		0	8	1 9
Combing and Clothing		0	10	1 11
Lambs		0	11	1 8
Locks and Pieces		0	10	1 8½
Grease		0	6	1 3½

Wine *duty 5s 6d per gal*

	£	s	£	s
Port	per pipe	24 0	50	0
Claret	hhd	7 0	44	0
Sherry	butt	10 0	70	
Madeira	pipe	26 0	60	

The Economist's Railway and Mining Share List.

The highest prices of the day are given.

No. of Shares.	Amount of shares	Amount paid up	ORDINARY SHARES AND STOCKS. Name of Company.	London. T.	London. F.
Stock	100	100	Aberdeen	30	.....
26000	20	8½	Ambergate,	6½	6½
58800	274s	274s	Birmingham & Stour Valley	20½	.....
45000	31	28	Birkenhead Junction	21½	.....
Stock	100	100	Bristol and Exeter	104	105
Stock	100	100	Caledonian	70½	70¾
12000	50	50	Chester and Holyhead	24	24½
3801	50	50	Cork and Bandon	21½	.....
18671	50	45	Dublin and Belfast Junction	50	49½
22800	25	25	East Anglian	6½	.....
10000	18	18	— (18l E. and H.)	4¾	.....
Stock	20	20	Eastern Counties	13⅝	13⅝
10800	25	25	Eastern Union, class A	11	.....
38000	25	25	— class B and C	7½	7¾
Stock	100	100	East Lancashire	74	74
12000	50	50	E. & W. India Docks & Birm.	55	.....
Stock	100	100	Edinburgh and Glasgow	74	74
Stock	..	100	Edinburgh, Perth, & Dundee	34	31½
Stock	100	100	Great Northern	89½	89
Stock	100	100	— ½ shares, A	56	56
Stock	100	100	— ½ shares, B	135	134½
Stock	100	100	Great Southern & West (L.)	132½	132
Stock	100	100	Great Western	91½	91¾
18000	50	50	Lancaster and Carlisle	96	.....
18000	16⅔	11⅔	— Thirds	25⅝	.....
Stock	100	100	Lancashire and Yorkshire	80½	80
126819	20	18	— Fifths	12	12
71650	20	11½	— West Riding Union	8½	8⅝
18400	50	50	Leeds Northern	16½	16¾
211900	11⅓	11⅓	London and Blackwall	9½	9⅝
40000	10	5	London, Tilbury, &c.	7	.....
Stock	100	100	London, Brighton, & S. Coast	105¼	105¾
Stock	100	100	London & North Western	119½	119¾
65811	20	12	— Fifths	15	15½
70000	10	1	— £10 Shares M. & B.(c)	2⅜	2⅝
Stock	100	100	London and South Western	91	90¾
...	50	42½	— New 50l	38	.....
...	40	34	— New 40l	30¾	.....
6700	25	25	Londonderry and Coleraine	13	.....
6800	25	25	Londonderry & Enniskillen	21	.....
Stock	100	100	Manchester, Sheffield, & Linc.	30¾	30⅝
Stock	100	100	Midland	75¼	75½
Stock	100	100	— Birmingham and Derby	44	.....
Stock	100	100	Newmarket	52	.....
22220	25	17½	Newport and Hereford	14½	.....
Stock	100	100	Norfolk	54	54
Stock	100	100	North British	36½	36
168800	20	17½	North Staffordshire	13⅛	13
Stock	100	100	Oxford, Worcester, & Wolvn	54	53½
Stock	100	100	Scottish Central	98	97
Stock	100	100	Scottish Midland	62	61
Stock	100	100	Shrewsbury and Birmingham	67	65⅝
Stock	100	100	— L. & N. Western Guar.	76	.....
6000	26⅔	All	Shrewsbury & Chester (Nor. W. Min.)	20	.....
15000	13⅓	All	— Halves	10	.....
21850	20	20	— Oswestry	15	.....
65000	20	6½	Shropshire Union	3⅝	3½
90000	50	50	South Devon	21½	.....
Stock	100	100	South Eastern	75½	75
...	50	50	South Wales	37	37
...	30	15	South Yorkshire & River Dun	14⅜	13½
7500	20	17	Vale of Neath	15½	15½
12500	20	20	Waterford and Kilkenny	10½	10
15000	50	50	Waterford and Limerick	34⅝	34½
16065	20	14	West Cornwall	10⅜	.....

No. of shares	Amount of shares	Amount paid up	Name of Company.	London. T.	London. F.
Stock	100	100	York, Newcastle, & Berwick	71	70½
109621	25	20	— Extensions	13	13
...	25	11½	— G. N. E. Purchase	9½	9⅝
Stock	100	100	York and North Midland	65½	64½
			LINES LEASED AT FIXED RENTALS.		
Stock	100	100	Buckinghamshire	103	106½
9000	50	50	Clydesdale Junction	56	55
Stock	100	100	East Lincolnshire, guar. 6 pc	152	150½
10160	25	25	Gloucester & Dean Forest	34	.....
8000	50	50	Hull & Selby	114	.....
8000	25	25	— Halves	57	.....
8000	12½	12½	— Quarters	28½	.....
43077	Av.	12½	London and Greenwich	14⅝	.....
11136	20	20	— Preference	27	.....
6000	20	20	Lowestoff, guar. 4 per cent.	100	100
82500	5½	5½	Manchester, Buxtn, & Mtlock	3½	3¼
Stock	100	100	Midland Bradford	108	.....
16862	50	50	Northern and Eastern, 5 p ct	67	67
Stock	100	100	Royston and Hitchen	153	152½
Stock	100	100	— Shepreth Extension	153	.....
78750	12	9½	South Staffordshire	9	8⅞
2880	25	25	Wear Valley, guar. 6 per ct.	34	33½
Stock	100	100	Wilts and Somerset	106½	.....
			PREFERENCE SHARES.		
Stock	100	100	Aberdeen	95	.....
..	100	100	Bristol and Exeter, 4 pr cent	108	108
Stock	100	100	Caledonian 10l	109	109
...	15	15	Chester and Holyhead	20½	20
24000	6¼	6¼	Dundee, Perth, & Aberdn. June	6⅜	.....
84235	3¼	3¼	East Anglian (3l 10s), 6 pr ct	4½	.....
...	5	5	— (5l), 7 per cent	5½	.....
37522	7½	2	— (late 7l 17s), 5 per ct	3⅜	.....
144000	6¾	6¾	Eastern Counties Extension, 5 per cent, No. 1	6⅝	.....
144000	6¾	6¾	— No. 2	6⅝	6⅞
Stock	10	10	— New 6 per cent	15⅜	15
15000	20	20	Eastern Union Scrip (gr. 6 pr ct	18½	18
110000	5	5	Edin., Perth, & Dundee, 5½ pct	5¼	.....
93080	12½	12½	Great Northern, 5 per cent	132	130
60000	12½	12½	— 5 per cent Redeemable at 10 per cent pm	113	113
81000	16	5	— 4½ per cent Scrip	6	6
50000	6½	6½	Great Southern and Western (Ireland) Eighths	8⅛	.....
10000	50	6	Gt Watrn (Berks & Hnts Ex) 5pc	7½	.....
Stock	100	100	Great Western, red. 4½ pr ct	108	107
Stock	100	100	— red. 4 per cent	102	.....
Stock	100	100	— irred. 4 per cent	105	104½
48444	20	6	Lancashire & Yorkshire, F.20l	6¼	6⅜
Stock	100	100	— 6 per cent	154	.....
Stock	100	100	London and Brighton, New, guar. 6 per cent	157	157
34142	50	5	London & S. W., Cons. thirds	9	.....
10310	12½	All	L'derry and Coleraine halves	11	.....
7840	12½	All	L'derry & Enniskillen halves	14½	.....
18000	25	25	Manchester, Sheffield, and Lincoln, Quarters, No. 1	9	.....
87200	10	10	— New, 16l	11⅛	10⅞
172300	6	3	— 6l	3⅞	.....
Stock	100	100	Midland Consolidated, Bristol and Birmingham, 6 p cent	151	151
Stock	100	100	Norfolk Extension, 5½ per cent	12	.....
Stock	100	100	— 5 per cent. pref.	181	.....

No. of shares	Amount of shares	Amount paid up	Name of Company.	London. T.	London. F.
Stock	100	100	North British	117	117
58500	20	20	North Staffordshire	26½	.....
Stock	100	100	Oxford, Worcester, & Wolvn, 15l, 6 per cent	.....	117½
19275	8	8	Shrewsbury & Birmingham, New guaranteed	11½	.....
17500	10	10	Shrewsbury & Chester (Nor. W. Min.) 8 per cent	18½	.....
20000	25	25	South Devon	16	.....
Stock	100	100	S. Eastern 4½ per cent. pref.	113	112½
Stock	...	All	South Yorkshire, 4 pr ct guar	20⅜	.....
142395	(... / 17	100 / 5	York, Newcastle, & Berwick, 4l per cent preference / — — —	106 / 5½	105 / 5¾
62956	25	10	York & N. Mid., H. & S. purch.	10⅜	10⅝
			FOREIGN RAILWAYS.		
26000	20	20	Charleroi & Erquelines	13⅝	.....
35000	20	8	Dijon and Basancon	13½	.....
100000	20	8	Dutch Rhenish	7	6⅞
50000	20	20	East Indian	25⅝	.....
50000	20	1	— Extension	2¼	2½
100000	5	5	Great Indian Peninsular	7½	7⅝
60000 of 20l	(20 / 10 / 5	14 / 10 / 2½	Luxembourg / — (Railway) / — (Canal)	7⅝ / 4⅝ / 1⅜	..... / ..... / .....
25000	20	7½	Madras	9½	.....
26595	20	20	Namur and Liege (with Int.)	8	.....
400000	20	20	Northern of France	37⅝	36⅜
280000	20	10	Paris and Lyons	28½	28⅛
80000	20	20	Paris and Orleans	45	.....
72000	20	20	Paris and Rouen	46½	45⅜
250000	20	20	Paris & Strasbourg	38⅝	37⅜
60000	20	4	Paris, Caen, and Cherbourg	10	.....
40000	20	20	Rouen and Havre	22	.....
31000	20	20	Sambre and Meuse	9⅝	9½
26757	8⅔	8⅔	West Flanders	5	.....
50000	20	9	Western of France	22	21½
			MINES.		
100000	1	1	Agua Fria	2⅞	2⅝
100000	10s	10s	*Anglo-Californian	1⅛	1⅛
...	...	2	*Australasian	3	.....
20000	20	5	*Australian	4⅝	.....
50000	1	1	Ave Maria	⅛	⅜
10000	35	24½	*Brazil Imp. (issued at 5l pm)	5⅜	5½
20000	1	1	British Australian Gold	1⅜	1¼
12000	40	40	Cobre Copper	47½	46½
100000	5	1	*Colonial Gold	3	2⅝
...	14	14	Copiapo	9	9
350000	100	100	*Copper Miners of England	75	.....
8000	25	25	— Pref. 7½ per cent.	34	.....
...	...	5	Eug. and Aust. Copper	2⅜	.....
20000	20	20	General	17	.....
11000	3	3	Great Polgooth	3½	.....
100000	1	1	Liberty	1⅛	.....
20000	10	5	Mexican & South American	3⅛	.....
200000	1	1	Nouveau Monde	2⅜	2⅜
150000	1	1	Port Philip	1¼	1⅜
7000	30	10	Santiago de Cuba	7	.....
50000	1	1	South Australian	1¼	1¼
6000	10	7	Tin Croft	11	9½
43174	28½	28½	*United Mexican	5½	5¼
100000	1	...	West Mariposa	1¼	1⅛
100000	1	1	Yuba	1⅜	.....

* Transferble by stamped deed

OFFICIAL RAILWAY TRAFFIC RETURNS.

Capital and Loan.	Amount expended per last Report.	Average cost per mile.	Dividend per cent. per annum on paid-up Capital. 1849	1850	1851	1852	Name of Railway.	Week ending	RECEIPTS. Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total receipts.	Same week 1852	Traffic per mile per week	Miles open in 1853	Miles open in 1852
£	£	£	£	£	£	£		1853	£ s d	£ s d	£ s d	£	£		
1,946,332	1,922,962	26,721	...	...	...	—	Aberdeen	May 7	765 0 0	830 0 0	1595 0 0	1460	21	72	72
513,333	513,265	13,507	1	1½	2½	3½	Belfast & Ballymena	14	465 3 10	287 14 1	752 17 11	678	20	37½	37½
3,150,000	1,980,692	60,027	5	1½	1¼	1½	Birkenhead, Lancash., & Ches.	14	1026 5 1	888 17 1	1915 2 4	1586	58	33	33
4,297,600	3,069,259	35,805	3½	3½	4½	4¾	Bristol and Exeter	8	3379 17 11	1405 14 10	4735 12 9	4422	85	85½	85½
8,859,400	7,745,469	40,981	...	...	...	1½	Caledonian	1	4189 0 0	5792 0 0	9981 0 0	7812	52	189½	189½
4,339,333	4,222,878	44,462	...	...	...	...	Chester and Holyhead	8	2791 0 0	1095 0 0	3886 0 0	3127	41	94½	94½
1,270,666	963,976	18,497	1	1½	2	2½	Dublin & Drogheda	14	1023 13 6	228 5 4	1251 18 10	1082	23	53	53
670,000	457,200	76,200	7½	7	7	10	Dublin & Kingstown	17	.....	.....	1031 9 0	859	172	6	6
355,600	257,995	15,464	...	...	...	...	Dundee and Arbroath	15	234 5 3	220 0 9	454 6 0	416	28	16½	16½
866,599	644,149	20,779	1½	...	...	...	Dundee, Perth, & Aberdeen ...	15	295 5 5	489 11 1	784 16 6	714	93	31	31
1,381,200	1,341,900	19,733	...	...	...	...	East Anglian	1	367 0 1	422 0 4	789 0 5	597	10	65	65
3,591,591	3,244,380	36,453	3½	3½	3	3	Edinburgh & Glasgow ...	14	.....	.....	4497 10 9	3971	56	89½	89½
3,333,612	3,113,210	39,912	...	...	...	...	Edinburgh, Perth, & Dundee	15	.....	.....	2350 10 1	2456	30	78	78
17,439,632	12,887,090	40,022	1½	½	1	2½	Eastern Counties and Norfolk	15	9223 11 7	7407 0 10	16630 12 7	14811	52	322	322
4,169,833	3,756,927	46,352	1	1½	2½	2½	East Lancashire	15	2308 16 3	2687 9 3	4995 19 6	4294	61	81½	19
2,746,666	2,326,737	25,228	...	...	...	...	Eastern Union	15	1255 11 11	1195 4 3	2450 16 2	2066	25	98	98
7,310,500	4,105,116	23,867	1½	2½	2	2½	Glasgow, South Western ...	7	.....	.....	4393 17 10	3721	25	171½	171½
10,804,466	10,455,536	36,910	...	...	2	2½	Great Northern & East Lincolns.	1	7846 0 9	8920 0 0	16766 0 9	12227	59	285½	241½
4,927,910	3,772,473	20,066	...	3½	6½	4½	Great Southern & Western (L.)	14	3876 4 8	1490 12 7	5356 17 3	4828	28	188	188
21,975,666	16,076,535	50,239	4	4	4½	4	Great Western	15	.....	.....	21267 3 7	17288	66	319½	264
14,202,045	11,850,444	45,579	3½	2	2½	3	Lancashire & Yorkshire ...	15	.....	.....	18895 18 9	16190	72	260	260
2,342,000	1,990,559	22,117	4½	5½	6½	7½	Lancaster & Carlisle	1	2652 0 0	2375 0 0	5027 0 0	4204	56	90	90
37,354,626	29,662,084	53,541	6	5½	5½	5½	London & North Western, &c.	1	29607 8 10	21261 0 2	50868 7 0	45254	91	553½	539½
1,300,933	1,468,270	216,150	9s	11s	35½s	35½s	London & Blackwall	15	1258 9 3	78 0 0	1328 9 3	1200	262	5¾	5½
7,480,980	7,321,640	42,228	3½	4½	9s	8½s	London, Brighton, & S. Coast	14	7505 18 7	3000 0 11	10505 19 6	9481	60	172½	172½
12,046,128	8,670,034	34,269	2½	3½	4½	3½	London & South Western ...	8	9114 0 0	2995 0 0	12110 0 0	11754	48	253½	244½
9,309,532	7,705,663	45,866	...	...	...	...	Man., Sheffld., & Lincolnshire	15	3031 0 8½	4729 6 6½	7760 6 3	6319	46	167½	157½
19,562,160	18,138,289	36,349	2½	3	2½	3½	Midland, Bristol, & Birm.	8	.....	.....	32946 15 9	21538	46	698½	698½
2,596,566	1,992,695	15,818	...	4	4	4½	Midland Gt. Western (Irish)	15	.....	.....	2815 6 7	2338	22	126	126
754,662	571,860	15,456	4½	3½	3½	4	Monklands	14	.....	.....	957 8 7	953	26	37	37
1,770,000	1,838,109	43,535	6	6	4	4	Newcastle and Carlisle ...	April 30	711 0 0	1942 0 0	2653 0 0	2244	34	78½	60
4,640,666	4,474,108	36,041	2½	...	...	...	North British	May 8	1608 0 0	2095 0 0	3703 0 0	3489	25	149	146
5,820,000	4,970,665	21,404	...	1	3½s	3½s	North Staffordshire	...	.....	.....	.....	.....	...	232	222
1,939,333	1,667,906	33,348	7	5	2½s	2¾	Scottish Central	15	1635 5 7	968 2 7	2603 8 2	1970	40	80	80
800,000	653 557	20,423	...	...	...	1½s	Scottish Midland Junction ...	14	283 1 4	413 8 6	696 9 10	620	22	32	32
1,628,000	1,415,670	29,842	2½	...	...	...	Shrewsbury & Chester ...	15	982 13 6	1026 8 1	1987 1 7	1869	40	49	49
12,000,000	12,121,250	42,100	3	3½	6½s	6½s	South Eastern	7	40584 0 0	2991 0 0	13575 0 0	13134	47	288½	281
2,583,166	2,070,319	42,100	...	...	1	22s	South Devon	8	1771 18 6	360 0 0	2131 18 6	2007	36	58	58
4,264,439	3,349,987	25,572	...	...	1½s	2	South Wales	15	.....	.....	3104 9 5	1490	23	131	100½
2,000,000	1,720,598	21,409	6	3	3½	4	Sth. Yorkshire, Don., & Goole	April 30	.....	.....	1754 0 0	1564	22	77	77
1 134,600	1,150,642	23,666	6	6½	7½	7½	Taff Vale	May 14	.....	.....	3115 2 0	2018	78	40	40
22,028,4 6	19,156,617	29,337	...	...	...	...	{York, Newcastle, & Berwick, York and North Midland, and Leeds Northern}	15	9892 13 8	16446 17 3	26339 10 6	23035	40	650	622

Postage of Foreign and Colonial Letters.

(FROM THE DAILY PACKET LIST.)

Single Rate of Postage upon Foreign and Colonial Letters when conveyed by packet.

a Signifies that the postage must be paid in advance.

b Denotes that the rate includes British and Foreign postage combined.

*** In all cases where a Letter is not specially directed to be sent by any particular route, the rate of postage first mentioned is chargeable.

	under ½ oz s d	not exc. ½ oz s d
Aden	a1 10	
— via Southampton	...	1 0
Africa, West Coast of	...	a1 0
Alexandria	b1 8	
— via Southampton	...	1 6
— by French Packet, via Marseilles	b1 3	
Algeria	b0 10	
Ascension	...	a1 0
Australia, South or Western	...	a1 0
Austrian dominions	...	b0 8
— via France	b1 4	
— (except Galicia and Silesia) via Hamburg	b1 7	
Austrian Galicia and Silesia, ditto	b1 3	
Azores	...	a1 10
— via Portugal	...	a1 9
Baden	b0 11	
— via Belgium	...	b0 8
— via Holland or Hamburg	b1 3	
Bavaria	b0 11	
— via Belgium	...	b0 8
— via Holland or Hamburg	b1 4	
Belgium	b0 6	
— via France (closed mail)	b0 6	
— via Holland	...	a0 8
Belgrade	...	ab0 8
— via France	b1 4	
— via Hamburg	ab1 4	
Berbice	...	1 2
Bermuda	...	1 0
Beyrout via Marseilles, by French packet	b1 3	
Bolivia	...	a2 0
Brazil	...	a1 8
Bremen	...	b0 8
— via Belgium (closed mail)	...	b0 8
— via Holland	b1 4	
— via France	b0 11	
Brunswick	...	b0 9
— via Belgium	...	b0 8
— via France	b1 4	
Buenos Ayres	...	a1 0
California	...	ab2 4
— via the United States (closed mail)	...	ab1 2½
Cape of Good Hope	...	a1 0
Cape de Verde Islands	...	a1 10
Canada	...	1 2
— via Halifax	...	1 0
Canary Islands	...	a1 10
Ceylon	ab1 10	
— via Southampton, or the Cape	...	1 0
Chili	...	a2 0
China, (Hong Kong excepted)	ab1 10	
— via Southampton	...	a1 0
Constantinople	...	b1 1
— via France	b1 10	
— via Hamburg	b2 2	
— via Marseilles by French packet	b1 3	
Cracow	...	b0 8
Cuba	...	a2 3
— via the United States (closed mail)	...	ab1 2½
Curaçoa	...	a1 5
Cuxhaven	...	a0 6
— via France	b0 11	
— via Belgium	...	b0 8
Denmark	...	b0 10
— via Belgium	...	b0 11½
— via France	b1 4	
Ecuador	...	a2 0
Egypt (Alexandria excepted)	ab1 8	
— via Southampton	...	a1 6
Falkland Islands	...	a1 0
France	b0 10	
Frankfort	...	bC 8
— via France	b0 11	
— via Holland or Hamburg	b1 4	
Galatz	...	b1 1
— via France	b 10	
— via Hamburg	b2 1	
Galicia	...	b0 8
— via Hamburg	b1 3	
Gibraltar	...	1 0
— via France	ab0 10	
Greece, via Marseilles by French packet	ab1 4	
— via Southampton	...	a1 6
— via Marseilles	ab1 3	
— via France and Austria	b1 4	
Grey Town	...	a2 3
Hamburg	...	b0 8
— via Belgium (closed mail)	...	b0 8
— via Holland	...	b0 8
— via France	b0 11	
Hanover	...	b0 9
— via Belgium	...	b0 8
— via Holland	...	a0 8
— via France	b1 4	
Heligoland	...	0 6
Hesse	...	b0 8
— via France	b0 11	
— via Holland or Hamburg	b1 4	
Holland	...	b1 0
— via Belgium (closed mail)	...	b1 2
— via France	a0 11	
Honduras	...	1 0
Hong Kong	ab1 10	
— via Southampton	...	1 0
Ibriail	...	b1 1
— via France	1 10	
— via Hamburg	b2 1	
India	ab1 10	
— via Southampton or the Cape	...	1 0
Ionian Islands	...	ab1 0
— via France	ab1 4	
— via Southampton	...	0
— via Marseilles	ab1 8	
— via Marseilles, by French packet	ab1 3	
Jamaica (Kingston excepted)	...	1 0
Kingston	...	1 2
Jassy	...	ab0 8
— via France	b1 10	
— via Hamburg	b2 0	
Java	ab2 2	
— via Southampton	...	ab1 4
— via Holland	...	ab1 0
Lippe Detmold	...	b0 9
— via France	b0 11	
— via Holland or Hamburg	b1 4	
Lubeck, via Belgium (closed mail)	...	b0 8
— via Hamburg	...	b0 9
— via Holland	b1 4	
— via France	b0 11	
Madeira	...	a1 10
— via Lisbon	...	a1 9
Majorca	ab0 10	
Malta	b1 3	
— via Southampton	...	1 0
— via Marseilles, by French packet	b1 1	
Mauritius	...	a1 0
— via Marseilles	ab1 10	
— via Southampton	...	a1 0
Mecklenburg Strelitz	...	a0 6
— via France	b1 4	
— via Belgium	...	b0 8
Mecklenburg Schwerin	...	b0 10
— via France	b1 4	
— via Belgium	...	b0 8
Meiningen	...	b0 8
— via France	b0 11	
— via Holland or Hamburg	b1 4	
Mexico	...	a2 3
Minorca	ab0 10	
Modena	must be sent unpaid	
— via France and Austria	b1 4	
— via Belgium	...	b0 9½
Moldavia	...	ab0 8
— via France	b1 10	
— via Hamburg	ab1 4	
Monte Video	...	a2 7
Naples	must be sent unpaid	
— via Belgium	...	ab0 8
— via Marseilles, by French packet	a0 5	
Nassau	...	b0 8
— via France	b0 11	
— via Holland or Hamburg	b1 4	
New Brunswick	...	1 0
— via the United States (closed mail)	...	b1 2
Newfoundland	...	1 0
New Granada	...	a1 0
New South Wales	...	a1 0
Norway	...	b1 4
— via Belgium	...	b1 5
— via France	b1 4	
Nova Scotia	...	1 0
— via the United States (closed mail)	...	b1 2
Oldenburg	...	b0 9
— via France	b1 4	
— via Belgium	...	b0 8
Oregon	...	ab2 4
— via the United States (closed mail)	...	ab1 2½
Papal States	must be sent unpaid	
— via Marseilles, by French packet	b1 4	
— via Belgium	...	ab0 11
— via Hamburg	ab1 4	
Penang	ab1 10	
— via Southampton	...	1 0
Peru	...	a2 0
Parma	must be sent unpaid	
— via France and Austria	b1 4	
— via Belgium	...	b0 9½
Placentia	must be sent unpaid	
— via France and Austria	b1 4	
— via Belgium	...	b0 9½
Poland	...	b0 11½
— via Holland or Hamburg	b1 7	
— via France	b1 4	
Portugal	...	a1 9
— via France	ab0 10	
Prince Edward Island	...	1 0
— via the United States (closed mail)	...	b1 2
Prussia	...	b0 8
— via Holland	...	b1 0
— via Hamburg	...	b1 0
— via France	b0 11	
Reuss	...	b0 8
— via France	b0 11	
— via Holland or Hamburg	b1 4	
Russia	...	b0 11½
— via Holland or Hamburg	b1 7	
— via France	b1 4	
St Thomas	...	a1 0
Salonica, via Belgium	...	b1 1
— via Hamburg	b2 2	
— via France	b1 10	
Sandwich islands	...	ab2 4
Sardinia	b1 1	
— via Marseilles, by French packet	ab1 1	
— via Belgium	...	ab0 8
— via Hamburg	ab1 4	
Saxe Altenburg	...	b0 8

THE WELLINGTON, Entrance, 160 PICCADILLY, formerly Crockford's Club.—The DINING ROOMS and SALOONS of this establishment are NOW OPEN.

Scale of Charges.—Dinner from the joint, with vegetables, bread, cheese, &c., 2s: ditto, with soup or fish, 2s 6d; ditto, with soup and fish, 3s; made dishes, with the joints, as per bill of fare; made dishes, without the joint, but with vegetables, bread, cheese, &c., is extra. Waiter, each person, 3d

The Wines and Beers will be sold by imperial measure, and the decanters all marked, so that the quantity paid for will be actually supplied to the consumer. The public will, therefore, appreciate this novel arrangement, more particularly when they understand that the imperial pint contains four-fifths of what is usually sold as a bottle.

The Dining-Room will be open daily from Half-past Two, and on Sundays at Half-past Five; the Saloons will be open daily at Eleven, and on Sundays at Three.

Lessee, HENRY THOMAS MUNDAY,
160 Piccadilly.

PALE INDIA ALE AND STOUT, 4s per dozen quarts, 2s 6d per dozen pints; SCOTCH ALE, 5s per dozen quarts, 3s per dozen pints. Delivered free.

Merchants and Captains supplied either for exportation or stores.

PORT and SHERRY, from 30s per dozen; CHAMPAGNE, 42s per dozen.

Address, WOOD and WATSON, 16 Clement's lane, City

BARCLAY AND CO.'S STOUT, 3s 6d per dozen quarts by taking 6 dozen; a less quantity, 4s per dozen.

BASS and CO.'S Pale Ale, 6s per dozen quarts; 3s 6d per dozen pints.

Pale or Gold Sherry, 20s, 28s, 30s, 36s, 42s.
Old Bottled Port, 36s, 42s, 48s.
Draught Port, 20s, 28s, 30s.
Champagne, 40s and upwards.
Cash only.
W. WHITAKER, 34 Crutched Friars, City.

BOTTLED ALES, STOUT, &c.—The Westminster Pale Ales and Stout, brewed by Messrs Jas. Thorne and Company, have acquired, as well from their brilliant colour and fine flavour, as from the great care taken in the bottling and packing, a justly high reputation all over the East and West Indies, and other parts of the world; they are consequently strongly recommended to the attention of shippers. The Westminster Ales and Stout are also warranted to stand any voyage or climate, and are not surpassed either in quality or price by those of any other brewery. All orders will be promptly attended to by HOLMES and ZOHRAB, Sole Agents, at 2 Fen court, Fenchurch street.

KAYE'S WORSDELL'S VEGETABLE RESTORATIVE PILLS are the best general medicine. No Family, Emigrant, or Traveller ought to be without them. They are safe, innocent, and effective. Hundreds of Cases of Cure accompany each box.—Prepared by John Kaye, Esq., of Dalton hall, Yorkshire.—Sold everywhere, at 1s 1½d, 2s 9d, and 4s 6d.—Wholesale Depôt, 80 Fleet street, London.

THE NE PLUS ULTRA LADY'S DRESSING CASE.—MECHI, 4 Leadenhall street, has just brought out a Dressing Case which meets with universal approval, as combining elegance, convenience, and economy. It contains every requisite, made in the most finished manner of first-rate materials, with silver fittings, and the price is only £5 5s MECHI'S Dressing Cases are not flashy-looking articles, made up for sale without regard to reputation. When quality is justly estimated, they are the cheapest in London. The same thing may be said of his other manufactures

4 Leadenhall street, near Gracechurch street.

TO SHIPPERS AND AUSTRALIAN EMIGRANTS.—PROFITABLE INVESTMENT.—Surgical Elastic Stockings and Knee Caps &c, for Varicose Veins and Weakness, which are pervious, light in texture, and inexpensive, yielding an efficient and permanent support in any climate, without the trouble of lacing or bandaging. The wristbands are highly useful for supporting the wrist in laborious work. Also, Abdominal Supporting Belts for both sexes, of the same beautiful fabric Instructions for measurement and prices on application to the manufacturers, POPE and PLANTE, 4 Waterloo place, Pall Mall

ANTAGONISTIC TO SOPHISTRY, PREJUDICE AND EMPIRICISM.

147 Woodcuts, 41 Cases, 2 vols ,1s each, by post 1s 6d.

ON SINGLE AND MARRIED LIFE, "To be, or not to be, that is the question."

By R. J. CULVERWELL, M.D. (1841), M.R.C.S. (1827), L.A.C. (1824); 25 years Medical and Forensic Referee in these matters.

Programme:—Advent of Puberty and corresponding Associations—Duties and Casualties of Single Life—Marriage and its considerations—Happy and Fruitful Alliances, mode of securing them—Infelicitous and Infertile ones, their obviation and removal.

Sherwood, 23 Paternoster row; Mann, 39 Cornhill; Carvalho, 147 Fleet street; and all booksellers; or by post, from M. R. Culverwell, M.D., 10 Argyll place, Regent street, who may be consulted daily, 10 till 2; evening, 7 till 9.

52 FLEET STREET.—A NEW DISCOVERY IN TEETH.

MR HOWARD, SURGEON DENTIST, 52 Fleet street, has introduced an ENTIRELY NEW DESCRIPTION of ARTIFICIAL TEETH, fixed without springs, wires, or ligatures. They so perfectly resemble the natural teeth, as not to be distinguished from the originals by the closest observer; they will never change colour or decay, and will be found superior to any teeth ever before used. This method does not require the extraction of roots, or any painful operation, and will support and preserve teeth that are loose, and is guaranteed to restore articulation and mastication; and that Mr Howard's improvement may be within reach of the most economical, he has fixed his charges at the lowest scale possible. Decayed teeth rendered sound and useful in mastication. 52 Fleet street.—At home from 1 till 5.

RUPTURES.—BY ROYAL LETTERS PATENT.

THE MOC-MAIN LEVER TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of a steel spring, so often hurtful in its effects, is here avoided; a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer, Mr WHITE, 228 Piccadilly, London.

ELASTIC STOCKINGS for Varicose Veins, and all cases of Weakness and Swelling of the Legs, Sprains, &c. They are porous, light in texture, and inexpensive, and are drawn on like an ordinary stocking. Price from 7s 6d to 16s.

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A CLEAR COMPLEXION.—

GODFREY'S EXTRACT of ELDER FLOWERS is strongly recommended for softening, improving, beautifying, and preserving the SKIN, and giving it a blooming and charming appearance, being at once a most fragrant perfume and delightful cosmetic. It will completely remove tan, sunburn, redness, &c., and by its balsamic and healing qualities, render the skin soft, pliable, and free from dryness, scurf, &c., clear it from every humour, pimple, or eruption; and by continuing its use only a short time, the skin will become and continue soft and smooth, and the complexion perfectly clear and beautiful. Sold in bottles, price 2s 9d, with directions for using it, by all Medicine Vendors and Perfumers.

BEAUTIFUL HAIR, WHISKERS,

EYEBROWS, &c.—ROSALIE COUPELLE'S CRINUTRIAR is the only preparation that can be relied upon for the growth of hair and whiskers, the restoration of hair in baldness, strengthening weak hair, preventing it falling off, and checking greyness. Persons who have been deceived by similarly named imitations will find that the genuine article has no equal. In pots and bottles 2s each, through all druggists, or sent free by post for 24 penny stamps, addressed to Madame Coupelle, Ely place, Holborn, London. "It restored my hair after everything else had failed."—Miss Small, Dorking. "The young man has now a good pair of whiskers."—Mr Yates, hairdresser, Malton. "It is the only preparation I can recommend."—Dr Ure, Professor of Chemistry.

AWARDED A PRIZE MEDAL UNDER CLASS XIX.

TO THE CARPET TRADE.—ROYAL

VICTORIA FELT CARPETING.—The PATENT WOOLLEN CLOTH COMPANY beg to inform the Trade that their NEW PATTERNS in CARPETS and TABLE COVERS for the present season are now out, and will be found far superior to any they have hitherto produced, both in style and variety. The public can be supplied at all respectable Carpet-houses in London and the country. The Company deem it necessary to caution the public against parties who are selling an inferior description of goods as Felted Carpets, which will not bear comparison with their manufacture, either in style or durability; and that the genuineness of the goods can always be tested by purchasers, as the Company's Carpets are all stamped at both ends of the piece, "Royal Victoria Carpeting, London," with the royal arms in the centre.

The Company's Manufactories are at Elmwood Mills, Leeds; and Borough road, London. Wholesale Warehouses at

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WATHERSTON AND BROGDEN

beg to caution the public against the electro gold chains and polished zinc gold, so extensively put forth in the present day, under the title of "pure gold," and "fine gold," and to call attention to the genuine Gold Chains made from their own ingots and sold by troy weight at its bullion or realisable value, with the workmanship at wholesale manufacturers' prices. The gold guaranteed and repurchased at the price charged:—the workmanship, according to the simplicity or intricacy of the pattern. An extensive assortment of Jewellery of the first quality, all made at their manufactory,

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Established A.D. 1798.

N.B.—Australian and Californian Gold made into articles of Jewellery at a moderate charge for the workmanship.

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greatest Invention of the Age.—Important to Stoppers, Tailors, Corset, Sack, and Bag Makers.—The Lancashire Sewing Machine Company beg to call the attention of all parties engaged in sewing or stitching fabrics of any kind to a new MACHINE for this purpose, but recently patented by themselves, possessing the following advantages over any other or hand labour:—1. The stitching is more uniform and much stronger than is possible for hands to make it. 2. The machine is simple in its action and construction, and will produce more work than any twenty hand sewers. 3. It will work a circle, curve or turn a square corner, as well as sew a straight line, and is adapted to every part of any garment except buttons and button holes. The machine may be seen in operation, by application, at either of my offices, No. 35 Corporation street, Manchester, or No. 2 Lawrence lane, Cheapside, London.

CHARLES T. JUDKINS.

MELBOURNE, SYDNEY,

and ADELAIDE CHARTERED BANK. Capital £200,000, in 10,000 shares of £20 each. Deposit £4 per share. With power to increase to £1,000,000.

The charter of this Bank having been duly settled, and referred by the Privy Council to the Board of Trade, where its provisions were found to be in conformity with the rules laid down by the Colonial Office and Treasury, it was then referred by the Board of Trade to the Duke of Newcastle, Secretary of State for the Colonies.

The Directors, on receiving this information, had an immediate interview with his Grace, who said there was no objections to the charter, but that he considered it proper to refer it to the Governors of the respective colonies, and which he would do by the next mail.

As there is no objection on the part of the Home Government, and it being also fully admitted that there is by no means sufficient banking accommodation in New South Wales, Victoria, and South Australia, the Directors have no doubt of the completion of the charter, without any opposition on the part of the Colonial authorities.

The shareholders are therefore informed that, in order to effectually carry out the objects of the Company in the colonies, the Directors will immediately despatch to Melbourne John Reed Mackenzie, Esq., a gentleman eminently qualified in every respect to represent the interests of the Company during the period of obtaining the local Acts, and to occupy the position of the Bank Manager as soon as the necessary arrangements in the colony are completed.—By order of the Board,

PERCY DRUMMOND, Secretary.

9 Moorgate street, London.

ON STOMACHIC IRRITATION;

the Great Source of General Nervous Disturbance.
By JAMES COCKLE, Surgeon, &c.

"Health is the aim and end of all our labours."

The nerves of the human body—those necessary and mysterious agents which immediately connect man with external nature—are singularly prone to have their functions disordered by an oppressed condition of the stomach; the minute termination of that portion of the nerves expanded upon the organs of digestion conveying the morbid impression to the Brain. And although the Head can undoubtedly, like other organs, be the seat of primary disorder, yet, in the great majority of cases, the uneasy sensations there experienced are symptomatic of a disordered Stomach; and, further, there is abundant evidence to prove that crudities in the Stomach and Bowels can, in every grade of human existence, give rise to spasmodic action in nearly every organ of the body; and whether we survey it in the agonising form of Tic Douloreux—the alarming convulsions of the Epileptic seizure—or in that irritable condition of the nerves of the heart occasioning nervous palpitation, they can all frequently be traced to the source above mentioned, and be cured by mild aperient and Tonic medicines. For this purpose COCKLE'S ANTIBILIOUS and FAMILY APERIENT PILLS will be found invaluable, having now stood the test of public opinion for more than half a century. To be had of all medicine vendors, in boxes at 1s 1½d, 2s 9d, and 4s 6d.

OBSERVE.—Cockle's Pills contain neither mercury, antimony, nor any mineral ingredient.

MEETING OF TWO EXTREMES

IN THE WEATHER.—A few days ago deep snow drifts, tremendous hail storms, and sharp frosts visited several parts of the country; and at a few days notice were succeeded by the mildest breezes, genial sunshine, and all other warm indications of Summer. This is, indeed, a meeting of two extremes in the weather. Such an occurrence creates an extreme demand for seasonable Clothing, thousands at the same time desiring a complete change of Attire. On such occasions the magnificent and commodious Clothing Establishment of E. MOSES and SON becomes a public convenience as well as a great advantage, from the fact of all its departments being separate and complete—distinct but each communicating—where millions can be furnished with all the elegancies and novelties of the season and every fashionable order of Dress, either ready made or to measure, exhibiting the most superior quality at the lowest prices, these being extreme advantages to all classes triumphantly united.

These business facilities are conveniently distributed in the Metropolis, on the East at the Aldgate and Minories Establishment of E. MOSES and SON, and at the West-end by their Branch in New Oxford street, corner of Hart street, each being equally commodious and always replenished with the most novel and tasteful displays of Clothing for all classes. Superior quality, artistic designs, unequalled workmanship, fashion and comfort secured in garments of unerring fit, and by a peculiar process rendered applicable to every style of Dress for Juveniles and Adults, and for every profession, purpose, or engagement. All articles charged prices so low, that comparison is futile and imitation an entire impossibility.

Hats and Caps for the summer season at E. MOSES and SON'S, combine endless variety, unequalled novelty, and unparalleled cheapness.

Hosiery for Ladies and Gentlemen, the nucleus of all seasonable introductions, charged lower prices than at any other house in the world.

EMIGRANTS PREVIOUS TO

embarkation may procure the most complete Outfit and Dress required for the voyage to Australia as well as for their pursuits when arrived. A separate department is appropriated to Emigrants. Immediate attention paid to their applications. The lowest prices are charged for the goods and clothing they will need, and the quality and suitability of every article is guaranteed. Captains, Merchants, and Emigrants disposed for an investment will find the wholesale department at E. MOSES and SON'S establishment the most profitable and convenient for large or small amounts.

Full lists of outfits for Ladies and Gentlemen, and ship-sailing information, may be had on application, or post free to any part of the kingdom.

CAUTION.—E. MOSES and SON regret having to guard the public against imposition, having learned that the untradesmanlike falsehood of "being connected with their establishment," or "it is the same concern," has been resorted to in many instances, and for obvious reasons. They beg to state they have no connection with any other house in or out of London, except their own Establishments as follows:—

London City Establishment.—154, 155, 156, and 157 Minories, 83, 84, 85, and 86 Aldgate (opposite the church), all communicating

London West End Branch.—506, 507, and 508 New Oxford street, 1, 2, and 3 Hart street, all communicating.

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Sheffield Branch.—36 Fargate.

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